

THE 5TH CAREC THINK TANKS DEVELOPMENT FORUM REPORT 2021 ECONOMIC CORRIDORS



CAREC INSTITUTE



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TABLE OF CONTENTS

ACRONYMS/ABBREVIATIONS	3
KEY POLICY TAKEAWAYS	5
BACKGROUND AND OBJECTIVES OF THE FORUM	6
SESSION I OPENING OF THE FIFTH CAREC THINK TANK DEVELOPMENT FORUM (CTTDF)	10
WELCOME REMARKS	10
KEYNOTE ADDRESS	12
SESSION II ECONOMIC OVERVIEW OF THE CAREC REGION: SETTING THE CONTEXT FOR ECONOMIC CORRIDORS	14
ECONOMIC CORRIDORS AS A VEHICLE FOR ECONOMIC GROWTH	16
ALMATY-BISHKEK ECONOMIC CORRIDORS (ABEC).....	18
SHYMKENT-TASHKENT-KHUJAND ECONOMIC CORRIDORS (STKEC)	20
CHINA-PAKISTAN ECONOMIC CORRIDOR (CPEC)	21
SESSION III SPATIAL PLANNING & POLICY INCENTIVES FOR DEVELOPING ECONOMIC CORRIDORS: ASIAN PERSPECTIVES	24
GREATER MEKONG SUB-REGION (GMS).....	24
SOUTH ASIA SUB-REGIONAL ECONOMIC COOPERATION (SASEC)	26
INSIGHTS FROM AN INTER-STATE ECONOMIC CORRIDOR DEVELOPMENT PROGRAM: THE NCER IN MALAYSIA	29
DAY 1 WRAP UP SESSION.....	31
SESSION IV EXPLORING SPIN OFFS	33
CROSS BORDER TRANSPORT ALONG CAREC CORRIDORS.....	33
TOURISM POTENTIAL ALONG CAREC ECONOMIC CORRIDORS	35
SESSION V MAPPING OUT THE ROLE OF THINK TANKS IN ECONOMIC CORRIDOR DEVELOPMENT .	39
MAPPING OUT THE ROLE OF THINK TANKS IN ECONOMIC CORRIDOR DEVELOPMENT	39
CTTN STOCKINGTAKING AND ROADMAP	41
CLOSING REMARKS	44
FORUM AGENDA	45
BIOGRAPHIES OF RESOURCE PERSONS	47
LIST OF PARTICIPANTS	57

LIST OF FIGURES AND TABLES

FIGURE 1: SYED SHAKEEL SHAH, DIRECTOR CAREC INSTITUTE.....	10
FIGURE 2: EUGENUE ZHUKOV, DIRECTOR GENERAL, CWRD, ADB.....	12
FIGURE 3: LYAZIZA G. SABYROVA, PRINCIPAL REGIONAL ECONOMIST, ADB.....	14
FIGURE 4: HANS HOLZHACKER, CHIEF ECONOMIST, CAREC INSTITUTE	15
FIGURE 5: EVGENY VINOKUROV, DEPUTY EXECUTIVE DIRECTOR, EFSD EURASIAN DEVELOPMENT BANK, RUSSIA	16
FIGURE 6: XINGLAN HU, PRINCIPAL REGIONAL COOPERATION SPECIALIST, ADB.....	18
FIGURE 7: BAHODIR GANIEV, SENIOR ADVISOR, CENTER FOR ECONOMIC DEVELOPMENT, TASHKENT, UZBEKISTAN...	20
FIGURE 8: KHALID MANSOOR, SPECIAL ASSISTANT TO THE PRIME MINISTER OF PAKISTAN ON CPEC	21
FIGURE 9: DINGDING TANG, ACADEMIC MEMBER OF INTERNATIONAL FINANCE FORUM (IFF), BEIJING, PRC.....	24
FIGURE 10: THE GMS ECONOMIC CORRIDORS IN 1998-2018 & 2018- PRESENT (ADB SOURCE)	25
FIGURE 11: DR. PRABIR DE, PROFESSOR, RIS FOR DEVELOPING COUNTRIES,INDIA	26
FIGURE 12: DR. SURESH NARAYANAN, PROFESSOR, SCHOOL OF SOCIAL SCIENCES UNIVERSITI SAINS, MALAYSIA.....	29
FIGURE 13: DR. ISKANDAR ABDULLAEV, DEPUTY DIRECTOR, CAREC INSTITUTE.....	31
FIGURE 14: DR. ABID QAYYUM SULERI, EXECUTIVE DIRECTOR, SDPI, PAKISTAN	33
FIGURE 15: DR. IAN GREENWOOD, INFRASTRUCTURE CONSULTANT, GREENWOOD ASSOCIATES,NEW ZEALAND.....	34
FIGURE 16: SANJAY SAXENA, MANAGING DIRECTOR, TOTAL SYNERGY CONSULTING PVT. LTD, NEW DELHI, INDIA....	35
FIGURE 17: DR. TAMAR SULUKHIA, DIRECTOR, ISET POLICY INSTITUTE, TBILISI STATE UNIVERSITY, GEORGIA	39
FIGURE 18: DR. DENIS NKALA, REGIONAL COORDINATOR AND REPRESENTATIVE, UNOSSC	40
FIGURE 19: ZIQIAN LIANG, DEPUTY DIRECTOR, CAREC INSTITUTE	41
FIGURE 20: FORUM PARTICIPANTS.....	43
TABLE 1: CORRIDOR INVESTMENT IN SASEC	27
TABLE 2: CORRIDOR DEVELOPMENT POLICY	28

ACRONYMS/ABBREVIATIONS

ABEC	Almaty-Bishkek Economic Corridor
ADB	Asian Development Bank
AIIB	Asian Infrastructure Investment Bank
APTTA	Afghanistan-Pakistan Transit Trade Agreement
ASEAN	Association of Southeast Asian Nations
B2C	Business to Consumer
BCPs	Border Crossing Points
BIMP-EAGA	Brunei-Indonesia-Malaysia-Philippines East ASEAN Growth Area
BRI	Belt and Road Initiative
CBM	Confidence Building Measures
CI	CAREC Institute
CACs	Central Asian Countries
CAFS	Chinese Academy of Fiscal Sciences
CAPS	Central Asia Power Systems
CAREC	Central Asian Regional Economic Cooperation
CAR	Central Asian Republic
CBEC	Cross Border Economic Corridor
CCC	CAREC Customs Cooperation Committee
CED	Center for Economic Development
CITA 2030	CAREC Integrated Trade Agenda 2030
CMT	Cut Make and Trim
CPEC	China-Pakistan Economic Corridor
CRE	China Railway Express
CRII	CAREC Regional Cooperation and Integration Index
CPTPP	Comprehensive and Progressive Trans-Pacific Partnership
CTTDF	CAREC Think Tanks Development Forum
CTTN	CAREC Think Tanks Network
DLTs	Distributed Ledger Technologies
EBRD	European Bank for Reconstruction and Development
EC	Economic Corridors
ECF	Economic Corridors Forum
EIAS	European Institute of Asian Studies
EPA	Japan-E.U. Economic Partnership Agreement
ERINA	Economic Research Institute of North Asia
EEU	Eurasian Economic Union
FDI	Foreign Direct Investment
FMI	Financial and Monetary Integration
FTA	Free Trade Agreement
FDI	Foreign Direct Investment
GDP	Gross Domestic Product
GMS	Greater Mekong Sub-region
GVC	Global Value Chain
ICT	Information and Communication Technology
IGO	Intergovernmental Organization
IMT-GT	Indonesia-Malaysia-Thailand Growth Triangle
INSTC	International North-South Transport Corridor
JCC	Joint Cooperation Committee
LLR	Lapis Lazuli Route
NCER	Northern Corridor Economic Region

NCIA	Northern Corridor Implementation Authority
NSEC	North-South Economic Corridor
NTMs	Non-Tariff Measures
OSJD	Organization for Cooperation of Railways
PPP	Public-Private Partnership
PRC	People's Republic of China
RGP	Research Grants Program
SAP	Strategies and Action Plans
SAARC	South Asian Association for Regional Cooperation
SASEC	South Asia Sub-Regional Economic Cooperation
SC	South Centre
SEC	Southern Economic Corridor
SRMTS	SAARC Regional Multimodal Transport Study
SSC	South-South Cooperation
STKEC	Shymkent-Tashkent-Khujand Economic Corridor
TA	Technical Assistance
TIIAME	Tashkent Institute of Irrigation and Mechanization Engineers
TNEC	Transnational Economic Corridors
TRACECA	Transport Corridor Europe Caucasus Asia
TSA	Tourism Satellite Account
UNCTAD	United Nations Conference on Trade and Development
UNOSSC	United Nations Office for South-South Cooperation
WSM	Wholesale Markets
WTTC	World Travel & Tourism Council

KEY POLICY TAKEAWAYS

Central Asia Regional Economic Cooperation (CAREC) Institute organized the fifth annual CAREC Think Tanks Development Forum (CTTDF), with the theme '*Economic Corridors: Pathways to Regional Growth*,' in collaboration with the ADB-PRC Regional Knowledge Sharing Initiative (RKSI) and the Tashkent Institute of Irrigation and Agricultural Mechanization Engineers (TIAME). The forum was organized to provide a platform for multiple stakeholders to (i) deliberate the structure, design, and governance issues of Economic Corridors (EC) development with an emphasis on their role as drivers of economic growth and regional integration; (ii) assess progress on ECs in the CAREC region; (iii) learn from successes and failures in the Asian region; (iv) explore spin-offs along CAREC corridors; and (v) map out the role of think tanks in the development of ECs.

This forum offered innovative approaches to EC development by highlighting the benefits it could bring to the CAREC region, identifying the mechanisms for its implementation, learning from success stories in comparable regions, and recognizing the role think tanks can play to facilitate the development of regional ECs. Mentioned below are the key takeaways extracted from each session:

Economic Overview of the CAREC Region: Setting the Context for the Economic Corridors

- CAREC economies need to quickly digitalize, embrace technological changes, invest in quality education, adopt innovation systems, and devise mechanisms to cope with international decarbonization.
- CAREC economies need to cooperate to increase market size, achieve economies of scale, increase the region's economic weight, attract regional Foreign Direct Investment (FDI), and optimize revenues from transcontinental transit traffic.
- The concept of EC only works if the movement of people, goods, and ideas is fast, easy, and inexpensive.
- The vision of ECs is that two cities and their surrounding regions can achieve far more together than either can achieve alone.
- Almaty-Bishkek Economic Corridor (ABEC) aims to increase connectivity, create one market for services, and establish modern agricultural wholesale markets to exploit the export potential.
- Shymkent-Tashkent-Khujand Economic Corridor (STKEC) region acts as a 'laboratory' for export product development. It focuses on six intertwined thematic areas and concentrates on these areas that quickly yield mutually beneficial results.
- China Pakistan Economic Corridor (CPEC) promotes bilateral connectivity and regional economic integration, explores potential bilateral investment, improves economic growth, increases trade, streamlines logistics, and boosts people-to-people connectivity. Linking CAREC corridors to CPEC is crucial to raise inter and intra-regional trade in the CAREC region.

Spatial Planning & Policy Incentives for Developing ECs: Asian Perspectives

- The Greater Mekong Sub-region (GMS) program serves as an example of a very advanced regional corporation where regional integration is almost in place.
- Reconfiguring ECs will help ensure that further investments in GMS ECs development are focused on areas with the best potential to become fully functioning ECs.
- Sustainable connectivity is important for SASEC countries for trade transportation, as trade facilitation is the key to regional trade flows.
- Trade openness and global value chain integration should be promoted to help corridors grow (focus on strengthening the supply chain, skills, logistics services, etc.)
- Northern Corridor Implementation Authority (NCIA) in Malaysia encompasses four northern states of Peninsular Malaysia: Penang, Kedah, Perak, and Perlis. It was conceived to facilitate collective decision-making and implementation to foster the growth of the corridor as a whole.

To help align state interests to the goal of shared growth, the structure of NCIA must be inclusive of state actors, and their spheres of operation need to be better defined.

Exploring Spin-Offs

- Transport is key to the economic strength of any country. Cross-border transport along the CAREC corridors plays a significant role in the economic and social well-being of the entire CAREC region (and beyond).
- The international trend of high levels of Greenhouse Gas (GHG) emissions due to GDP growth is neither sustainable nor desirable.
- Decoupling economic growth from transport growth and emissions growth is essential to meet global commitments on climate change.
- Many CAREC countries fall into the 'undiscovered' designation. They have high adventure tourism potential, both hard (e.g., trekking on foot, horseback or bicycle riding, climbing, winter sports such as mountaineering, skiing, caving, rafting, and others), and soft (sightseeing of pristine natural sites of lakes, rivers, mountains, and plains).
- Social media, digital marketing, and IT-enabled digital platforms can enhance the tourists' motivation towards theme-based clusters and corridors.
- Tourism corridors would help decentralize development away from the country's capital cities and create markets in lagging regions.

Mapping Out Role of Think Tanks in Economic Corridors Development

- United Nations Office for South-South Cooperation (UNOSSC) plays a vital role in providing advisory consulting services to the Member States, United Nations entities, IGOs, NGOs, and other stakeholders.
- The role of the UN agency is to put forward a "positive agenda" for developing countries in international trade negotiations, designed to assist developing countries in better understanding the complexity of multilateral trade negotiations and in formulating their positions.
- The 'South-South Global Thinkers' is the global coalition of think tank networks for South-South Cooperation (SSC), UNOSSC, and UNDP, which aims to draw on the high-quality expertise of existing think tank networks & research institutes, and develops a knowledge platform for South-South Cooperation research and policy dialogues.
- UNOSSC and UNDP collaboration aim to draw on the high-quality expertise of existing think tank networks and research institutes, developing a knowledge platform for SSC and policy dialogues.

ECs are important tools for creating new economies by connecting the factors of production through an integrated infrastructure linking cities and countries. In the CAREC region, the development of ECs offers immense opportunities for growth and development. There are big economic powerhouses around the CAREC region, which can provide capital, technology, and knowledge of world markets for the successful development of ECs. It was also concluded that the development of ECs is a complex and costly undertaking that necessitates multi-layered cooperation among governments, development partners, and the private sector.

BACKGROUND AND OBJECTIVES OF THE FORUM

Background and Rationale

While there is no strict definition of EC per se, ECs are broadly understood as being integrated frameworks of spatial economic planning within a designated geographic spread. An EC is more than an access network of transport or transit connections or even the growth of commercial activity along a road stretch; it links local markets, local ideologies, and culture. Apart from infrastructure

development, long-term advantages to business and industry along the corridor include smooth access to industrial production units, decreased transportation costs and communications overheads, improved delivery time, and reduced inventory prices¹. ECs are perceived as paths to stimulate economic growth across regions and between countries for their potential to create jobs, increase productivity, strengthen economic clusters, and promote economic development and regional integration. EC projects integrate policies and connect the development of infrastructure with institutions to attract private investment, which in turn creates long-term jobs and sustainable growth². Industrial processes have evolved in the last few decades, allowing for far greater mobility of the factors of production. Vertical manufacturing processes have been overtaken by an intricate regional and global value chain system. This transformation has completely changed the traditional understanding of comparative advantage. It has opened up a whole new world of opportunities for countries and regions to effectively connect and utilize their factor endowments. Traditionally, the factors of production have an inherent definitional inadequacy as they are geographically restricted. ECs have challenged that tradition successfully and they are poised to play the leading role in growth and productivity globally by utilizing the now mobile international factors of production.

ECs in the CAREC Region

The Central Asia Regional Economic Cooperation (CAREC) Program³, under its 2030 strategy⁴, supports the development of ECs as one of its operational clusters, together with trade and tourism, in order to boost regional competitiveness by improving logistics and lowering production costs, among others⁵. ABEC is a pilot EC under the CAREC Program and is designed to attract private investment. ABEC emphasizes agri-business, tourism, the digital economy, smart cities, health, education, and rapid intercity transport links. ABEC saw transformative regional investment projects being developed, including the ‘Preparing the Modern Agriculture Wholesale Market Development Project’, the ‘Issyk-Kul Lake Environmental Management for Sustainable Tourism Project’, the ‘ABEC Border Crossing Point Modernization Project’, and the ‘Strengthening Diagnostic and Reference Laboratory Capacity Project.’ Applying a similar approach, the Asian Development Bank (ADB) supports the development of a trilateral economic corridor that traverses Kazakhstan, Uzbekistan, and Tajikistan—the Shymkent-Tashkent-Khujand Economic Corridor (STKEC). The roadmap implementation for the STKEC development is progressing with pre-feasibility studies on an International Center for Trade and Economic Cooperation between Kazakhstan and Uzbekistan and a Trade and Logistics Center in Sugd oblast in Tajikistan is also being initiated. The concept of developing ECs for fostering economic growth and regional integration has gained added impetus with the People's Republic of China's (PRC) signature Belt and Road Initiative (BRI). The CPEC has emerged as the largest and most comprehensive project of the PRC's BRI. With an estimated investment of over USD60 billion, CPEC has helped Pakistan upgrade its depleted road and energy infrastructure. CPEC is now moving into the next phase, which is the construction Special Economic Zones (SEZs), utilizing and benefitting from techniques gleaned from the PRC's experience⁶.

For the CAREC region, the development of ECs offers immense opportunities for growth and development. However, in addition to peculiar difficulties in the CAREC region, there are also critical challenges such as: landlocked economies; vast distances; rugged terrains; scattered populations; the state of soft and hard infrastructure; complexity in overcoming intercountry and inter-sectoral

¹ <https://www.brookings.edu/research/economic-corridors/>, accessed on February 20th ,2020

² Assessing economic corridor development potential among Kazakhstan, Uzbekistan and Tajikistan: Technical Assistance Report, ADB October 2018

³ CAREC Program comprises Afghanistan, Azerbaijan, People's Republic of China, Georgia, Kazakhstan, Kyrgyz Republic, Mongolia, Pakistan, Tajikistan, and Uzbekistan.

⁴ <https://dx.doi.org/10.22617/TCS179132-2>

⁵ CAREC 2030: Connecting the Region for Shared and Sustainable Development, 2017

⁶ <http://pk.chineseembassy.org/eng/zbqx/CPEC/t1626097.htm>

coordination issues; and an underdeveloped private sector⁷. Developing an EC is a complex undertaking. It requires prolonged financial planning, political commitment, multi-sectoral and multicountry coordination, and the removal of soft and hard infrastructure bottlenecks. Policymakers need to develop innovative approaches to EC development by learning from success stories in comparable regions in order to facilitate sustainable economic growth in the region.

Development of ECs in Asia

Over the past couple of decades, ECs have gained traction as vehicles of economic growth and regional integration. The launching of three main cross-border economic corridors, the ‘North-South Economic Corridor’ (NSEC), the ‘East-West Economic Corridor’ (EWEC), and the ‘Southern Economic Corridor’ (SEC), under the GMS⁸ development program by the ADB, have served as an excellent example to follow for multilateral development partners and countries. GMS corridors are at an advanced stage of development. The investment of billions of dollars has resulted in the completion/up-gradation of thousands of kilometers of roads, which has boosted trade among GMS countries by substantially reducing transit time and cost.⁹ Consequently, individual countries of the South Asia Sub-Regional Economic Cooperation (SASEC) Program¹⁰ have pursued the development of national ECs as an effective tool to prop up inclusive economic growth. After realizing the benefits of agglomeration and developing linkages with regional and global value chains, the SASEC countries have adopted the 2016-2025 Operational Plan to establish synergies among national ECs and transform them into regional economic corridors. India appears to lead the initiative with its five major national ECs, at different stages of planning and development, connecting major industrial cities.¹¹ Apart from regional ECs, Malaysia offers a well-recognized success story of developing ECs at a sub-national level. In order to expand the scope of sub-national ECs, Malaysia is exploring the possibility of developing cross-border ECs with Thailand and Indonesia.¹²

CAREC Think Tank Network (CTTN)

CAREC Institute’s (CI) flagship think tank development forum is organized annually under the umbrella of CAREC Think Tank Network (CTTN). CTTN is a network of leading think tanks in the region that aims to provide innovative solutions and develop regional perspectives on emerging issues and challenges facing the CAREC region. The fifth CTTDF was organized to provide a platform for multiple stakeholders to discuss the methods and means of creating ECs. The forum was organized to: (i) deliberate the structure, design, and governance issues of EC development with an emphasis on their role as drivers of economic growth and regional integration; (ii) assess progress on ECs in the CAREC region; (iii) learn from successes and failures in the Asian region; (iv) explore spin-offs along CAREC corridors; and (v) map out the role of think tanks in the development of ECs.

Given the significance and potential of ECs in promoting trade, growth, and deepening regional integration the fifth CTTDF was held on **23-24 November 2021 in virtual modality**, under the banner, **‘Economic Corridors: Pathways to Regional Growth.’**

A brief description of forum topics is given below:

⁷ Operationalizing Economic Corridors in Central Asia, ADB, 2014

⁸ GMS includes Cambodia, PRC, Lao PDR, Myanmar, Thailand and Vietnam

⁹ <https://www.brookings.edu/research/economic-corridors/>, accessed on March 19th ,2020

¹⁰ SASEC includes Bangladesh, Bhutan, India, the Maldives, Nepal, and Sri Lanka

¹¹ CAREC Corridors for the Future: Learning from Economic Corridor Development in Asia, Background note for XII Astana Economic Forum, 16 May 2019.

¹² Economic corridors and regional development: The Malaysian experience, November 2017 Working Paper No. 2017/14, Australian National University (ANU), Canberra, Australia

1. Economic Overview of the CAREC Region - Setting the Context for ECs: The CAREC region represents a diverse group of economies at different stages of development. A brief overview of CAREC economies was presented to put EC's development into perspective.

2. ECs as Vehicles for Economic Growth: ECs are known to stimulate economic growth through improved logistics, lowered production costs, and an improved environment for investors among others. The session identified growth drivers and examined the correlation between ECs development and economic growth.

3. EC Development in the CAREC Region - Opportunities and Challenges: Developing ECs is a challenging undertaking given the complexity of design, governance, financing structure, and implementation, especially across legal and political jurisdictions. The session provided insights into the definition, design, administration, financial structure, and execution for successfully developing ECs. The session also took stock of opportunities and challenges for developing ECs in the CAREC region.

4. Overview of CAREC and BRI corridors: ECs under the CAREC program support regional cooperation and integration through the strengthening of infrastructure and trade connectivity, which converges with the objectives of BRI. This session introduced and presented progress on ABEC, CPEC and the concept and economic potential of the STKEC.

5. Spatial Planning and Policy Incentives for Developing ECs - Asian Perspectives: Several ECs are at different developmental stages in Asia for example the GMS and SASEC. This session shared key policy lessons on the successes and failures of EC development in GMS, SASEC, and Malaysia, which are recognized as success stories for developing sub-national ECs.

6. Exploring Spin-offs - Cross-border Transport and Tourism Potential along CAREC ECs: As a result of investment and subsequent improvements in transport infrastructure, transportation speed in CAREC corridors has accelerated. However, transportation speed related to soft infrastructure, such as Border Crossing Points (BCPs), has shown volatility and has slowed on average. The CAREC region is dotted with sites of immense historical importance. This can be seen in the prevalence of many religious sites that are important to different faiths. The region is a treasure trove for exploiting the potential of historical, religious, and adventure tourism, etc. This session explored opportunities and challenges for cross-border transport and promoting tourism in the CAREC member states and ECs in Asia.

7. Mapping out the Role of Think Tanks in EC Development: ECs are neither developed nor function in isolation from more comprehensive social settings. Public knowledge and debate keep these corridors 'alive'. Think tanks are essential components for providing the ECs with the oxygen of research, data, and policy impetus. This session explored the channels and methods through which think tanks can support the development of ECs.

8. CTTN Stocktaking and Roadmap: Since its inception, the CTTN has incrementally expanded its appeal, coverage, and scope. The session updated CTTN members on completed and proposed activities and initiatives.

SESSION I OPENING OF THE FIFTH CAREC THINK TANK DEVELOPMENT FORUM (CTTDF)

WELCOME REMARKS

SYED SHAKEEL SHAH, DIRECTOR, CAREC INSTITUTE



Figure 1: Syed Shakeel Shah, Director CAREC Institute

Dear Mr. Eugenie Zhukov, Director General of Central and West Asia Department, ADB, members of CTTN, learned speakers, presenters, moderators, discussants, and very dear participants,

I welcome you all to the fifth CAREC Think Tank Development Forum under the theme, 'Economic Corridors: Pathways to Regional Growth!'

In my opening remarks, I want to touch upon three themes: the importance of ECs; the role of think tanks in good governance and policymaking; and CI's initiatives to support the think tanks network. ECs are essential tools for creating new economies by connecting factors of production, through an integrated infrastructure linking cities and countries. Corridors leverage growing technology-driven infrastructure improvements and increasing trade facilitation, under regional and multilateral initiatives to spur economic activity, such as the creation of new industrial hubs, better transportation services, efficient trading routes, and large-scale job creation. Positive side-effects, due to the creation of an EC, include increased tourism, hoteling, Internet penetration, and other services.

For the CAREC region, the development of ECs offers immense opportunities for growth and development. Big economic powerhouses exist around the CAREC region, providing capital, technology, and knowledge of world markets for successful economic corridors, capitalizing on labor arbitrage and other anticipated benefits. However, every opportunity comes with its own set of challenges. The CAREC region also faces challenges such as landlocked economies, vast distances, rugged terrains, scattered populations, underdeveloped infrastructure, complexity in overcoming inter-country and inter-sectoral coordination issues, and an underdeveloped private sector. Overcoming these challenges requires investment, which is where the role of initiatives like the CAREC Program acquire significance. The CAREC Program, under its 2030 Strategy, supports the development of ECs as one of its operational clusters together with trade and tourism. The CAREC region has witnessed the emergence of new economic corridor initiatives, such as the ADB-led ABEC, the STKEC, and corridors under the BRI, including CPEC. Today, we will have an opportunity to discuss all these exciting initiatives. In this Forum, we will also have a chance to hear stories and perspectives from other regions like the Association of Southeast Asian Nations (ASEAN) and the GMS and learn about their experiences of corridor development.

We look forward to speakers from Thailand, Malaysia, India, and multilateral development partners like the ADB and the European Bank for Reconstruction and Development (EBRD) for additional perspectives.

Second, on the role of think tanks in ECs development, it is worth mentioning that today think tanks play a vital role in public policy formulation. The role of think tanks is becoming essential in good governance and policymaking nowadays, given their capacity to prepare and deliver policy advice to governments by breaking down academic research into adaptable and straightforward input for public policy formulation and implementation. Another critical role of think tanks is advocacy. For policy advice on transboundary subjects like cross-border corridors, networks of think tanks can play an important role. The CTTN, the platform for today's event, can play a significant role in engaging leading think tanks from CAREC member countries to¹³ brainstorm on regional issues, share regional perspectives and experiences, and pool expertise to find sustainable solutions to regional challenges.

I believe digitalization facilitates the cross-border collaboration of think tanks. Regional think tanks can use the e-learning platform of CI for such initiatives. This platform has substantially expanded CI's reach and capacity to offer sustainable knowledge support to an increasing target audience. I welcome all of you to visit and utilize our e-learning platform.

Third, CI will continue its commitment to support the CTTN, as noted in the "Urumqi Declaration" - the founding document of the CTTN. This year, CI has adopted its new institutional strategy till 2025. Within the strategy, we defined how to make think tanks in the region better engaged, support their capacities, and project their voices and recommendations in public policy formulation systems in CAREC member countries.

In addition to our flagship activities under the CTTN, the Research Grants Program, and the ADB-CI Visiting Fellowship Program, we launched the Annual Research Conference and Research Book. The inaugural Research Conference, titled 'COVID-19 and Potential for Economic Recovery', was organized in March 2021, and our first Research Book is also being worked on. Our 2022 Research Conference will be organized in April of 2022 with the theme, 'Resilience and Economic Growth in Times of High Uncertainty in the CAREC Region.' CI has also up-scaled its research relevant to CAREC Program priorities and regularly issues policy and economic briefs, besides monitoring the financial data of CAREC member countries. Please visit the CI website for more information. We will further expand CTTN activities with new platforms, such as the CTTN Talk Series, policy dialogue, blog, and CAREC-Connect. We will have a brief session on CTTN Stocktaking and Roadmap tomorrow and welcome your inputs and suggestions for future CTTN activities.

Finally, using this opportunity, I would like to acknowledge our partners for today's forum. In addition to the ADB, which acts as the Secretariat of the CAREC Program and is a long-term supporter of the CI and CTTN, we note the role of the ADB-PRC RKSI, which has been our trusted partner for organizing the think tank forums.

Also, I wish to thank the management and our colleagues at TIAME – one of our think tank partners and co-organizers for this year's CTTDF. With great sadness, I offer our condolences to our colleagues on the sad demise of TIAME Rector Professor Uktam Umurzakov, whom we lost in July this year due

¹³ CAREC Program comprises Afghanistan, Azerbaijan, People's Republic of China, Georgia, Kazakhstan, Kyrgyz Republic, Mongolia, Pakistan, Tajikistan, and Uzbekistan.

to COVID-19. Dr. Umurzakov served in our Institute’s Advisory Council and I vividly recall our meeting during our visit to TIAME, in Tashkent, in October 2019.

Thank you for your time, and I wish you a fruitful discussion!

KEYNOTE ADDRESS

EUGENUE ZHUKOV, DIRECTOR GENERAL, CWRD, ADB



Figure 2: Eugenie Zhukov, Director General, CWRD, ADB

Dear Director Shakeel Shah,
Dear Participants and Panelists of the Forum,

In 1998, more than twenty years ago, the ADB introduced the term “Economic Corridors” – as a new approach to promote regional integration beyond transport connectivity. The aim is to improve living standards by boosting economic activities and trade between geographic locations, bringing multiplier effects to a broader geographic scale through invigorated infrastructural development, job creation, information, and technology spillovers. As such, the development of ECs is not just connecting two dots, two markets. It is a complex and costly undertaking requiring cooperation between multiple parties, adoption of effective policies to improve regulation and transparency, tireless efforts to build a suitable environment for businesses, investments in hard and soft infrastructure, and capacity building and skills development. But these efforts are worth undertaking, as they pave the road for participating countries to reap the benefits of ECs.

ADB and other development partners have been supporting countries in Asia to develop national and regional ECs, including under the GMS, the SASEC, and the CAREC Programs. In the CAREC region, we are working on the first cross-border EC—the ABEC—with tangible results, including generated investments. We are also initiating a trilateral economic corridor—the STKEC. The Forum's first session will elaborate more on the details of these corridors.

The key message from our experience is that ECs work well for landlocked countries. They are among the few available options to effectively access markets and accelerate socio-economic development in certain areas. For example, experience from other regions in the GMS showed that effective implementation of ECs significantly contributed to peoples’ well-being through improved access to healthcare, education, and public service facilities. The human connection enhanced mutual trust through business cooperation, contributing to countries' political and diplomatic relations.

CAREC is a region with enormous potential and some inherited challenges. Cooperation and dialogue will help overcome those challenges, and well-functioning ECs can serve as one of the most effective enabling factors for regional peace and prosperity. Along with all these clear benefits, we also have to be mindful of some of the adverse effects that uncontrolled ECs could lead to, such as environmental stress due to intensified transport mobility, increased demand for natural resources, and others. ADB has rigorous policies to ensure that corridors are developed in full compliance with social safeguards and resettlement practices. Road safety is also an area we pay close attention to in developing ECs.

Every EC is unique and requires specific interventions and policies. ADB offers comprehensive and tailored financial, technical, and knowledge support and facilitates dialogues between participating governments at all levels. ADB assistance has played an instrumental role in devising appropriate policies and implementation techniques for ECs in member countries. However, the successful implementation of ECs depends, first and foremost, on the commitment of national governments to the principles and values of this approach, together with responsible and innovative business activities in the countries. I am encouraged by the progress we have collectively made in the CAREC region.

Since its establishment in 2001, the CAREC Program, which ADB and other development partners support, has invested USD40 billion for more than 200 regional projects in member countries to promote regional economic integration. Developing ECs is a crucial operational area under the CAREC Program's long-term CAREC 2030 Strategy. ADB will continue supporting its member countries to pursue such projects. We have many plans and our staff is dedicated to advancing this agenda further. We will proceed while also reflecting on activities, taking stock of what we achieved, what we can further improve, and, importantly, how we can monitor the progress and impact of our interventions.

We complement the CI on organizing this vital discussion and bringing experts together from the region and beyond. We look forward to a fruitful debate and to learning from the experiences on ECs in the GMS and SASEC. I believe the Forum will generate many good ideas that could support ADB, the CAREC Program, and all our member countries for a fuller realization of the potential of our ECs.

Thank you, and I wish you a fruitful discussion in the next two days.

SESSION II

ECONOMIC OVERVIEW OF THE CAREC REGION: SETTING THE CONTEXT FOR ECONOMIC CORRIDORS

Moderator: Lyaziza G. Sabyrova, Principal Regional Economist, Central and West Asia Department, ADB

SPEAKER I: HANS HOLZHACKER, CHIEF ECONOMIST, CAREC INSTITUTE



Figure 3: Lyaziza G. Sabyrova, Principal Regional Economist, ADB

Introduction

The catching-up of CAREC economies with developed countries has been stagnating since the great financial crisis of 2008/2009, at least in current USD terms. Different CAREC economies developed differently, with the PRC, Georgia, Turkmenistan, and Uzbekistan faring a bit better than the status quo. The picture is somewhat brighter in terms of real Gross Domestic Product (GDP) but the catching-up process has nevertheless slowed. Furthermore, urgent change is needed given global decarbonization and climate change; one-half of CAREC (ex PRC) exports are mineral fuels. Decarbonization will affect global demand, at least in the longer run, and even before that, the decarbonization outlook will negatively impact investment in these sectors. Textiles and apparel account for another 8 percent of CAREC exports and cotton for an additional 4 percent. These industries consume large quantities of water for growth and water is also needed to canalize the chemicals used for coloring textiles. Water scarcity is a delicate issue in the CAREC region and climate change will make it even more so.

High levels of carbon dioxide (CO₂) emissions by some CAREC economies are indicative of the environmental issues the region faces. GDP is highly CO₂-intensive in four of the eleven CAREC countries. This is related to these economies' industrial structure and their way of producing energy and heat. Air pollution in the cities of these countries is quite famous and pictures of such pollution have made it around the world. These issues are another reason to make a quick transition to green energy generation and production, more knowledge-intensive, and higher value-added products and services.

Foreign Direct Investment in The CAREC Region

There are signs that FDI in the CAREC region is flattening off, perhaps except for Uzbekistan and the PRC. Globally, FDI is moving towards more asset-light forms of international governance. The United Nations Conference on Trade and Development (UNCTAD) reports speak about this, as well as a recent ADB report. However, is this the reason that FDI is flattening off in the CAREC region? There is not much evidence for this yet. CAREC (ex PRC) trade in services has stagnated since 2014, both on the

export and the import side, which is the opposite of global trends in recent years. Data on foreign exchange in services suggests that CAREC's departure towards more material and energy-light ways of production is relatively slow. However, there is potential in international trade, tourism, and also business services.

Improvisation and Innovation in Economic Structure

The capacity to innovate, along with a qualified workforce are crucial for a shift in the economic structure of the CAREC region, both concerning purely domestic production and foreign-invested production. They are also critical for the localization of a higher share of the foreign-invested output. The PRC has high innovation indicators and Georgia and Mongolia also look promising. Other CAREC countries must emphasize improving their education, training, and innovation systems. They have to find appropriate niches based on their natural endowments and historically appropriated capabilities. Mining, textiles, agriculture, etc., will likely continue to play an important role. Still, more sophisticated, higher value-added downstream production and related services in R&D, production, distribution, marketing, etc., must become more important along with new areas of goods, especially services production.

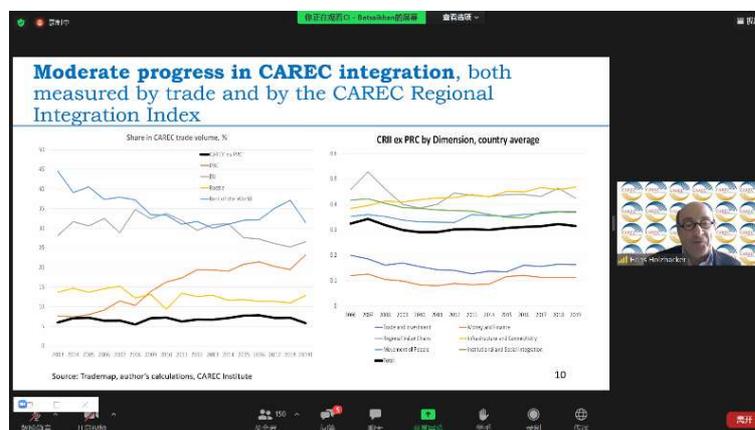


Figure 4: Hans Holzacker, Chief Economist, CAREC Institute

Finally, the CAREC Regional Integration Index does not point to massive progress in CAREC over the last fifteen years. ADB's recently published ARCII paints a slightly brighter picture for CAREC integration in the previous three years. Though, at the same time, it states that CAREC is the least integrated region in Asia. The opening-up of Uzbekistan might contribute to moving things faster. However, more would be needed to increase the region's market size and improve its economic standing in the continent.

ECONOMIC CORRIDORS AS A VEHICLE FOR ECONOMIC GROWTH

SPEAKER II: EVGENY VINOKUROV, DEPUTY EXECUTIVE DIRECTOR, EURASIAN FUND FOR STABILIZATION AND DEVELOPMENT (EFSD) AND CHIEF ECONOMIST, EURASIAN DEVELOPMENT BANK, MOSCOW, RUSSIA



Figure 5: Evgeny Vinokurov, Deputy Executive Director, EFSD and Chief Economist, Eurasian Development Bank, Moscow, Russia

Development of Eurasian Crossroads for Landlocked Regions

The development of international transport corridors in Eurasia is crucial for developing trade and increasing regional economic integration. A large number of countries in these regions are landlocked. Due to their geographical restrictions and difficult access, these countries trade less (on average 30 percent less) and experience weaker growth (on average 1.5 p.p. less) than countries with good access to the sea. Since their trade volume depends on access to foreign transportation corridors, these countries show strong interest in facilitating trade and decreasing the cost and time of delivery. The long-term vision is to turn Central Asia into the Eurasian crossroads, in order to help the region overcome geographical barriers, through the development of land-based transport and ECs.

Moreover, all major economic powers of the Eurasian landmass – the EU, China, Russia, India, and South Korea benefit substantially from developing regional transport connections. Transcontinental connections offer faster (at least two times) and cleaner (at least 25 percent less) delivery. Recently, they have even become financially competitive due to the disruption of global supply chains during the pandemic, the temporary Suez Canal blockage, and the rapid global economic recovery in 2021.

East-West & North-South Regional Collaboration

East-West land-based container traffic is a success story in regional collaboration. Transportation from China to Europe demonstrated 1.4 times growth, while Europe to China - an increase of 1.7 times. From January to November 2021, 594 thousand TEUs were transported by the China - Europe - China railway infrastructure. For comparison, in 2020, the annual volume was equal to 547 thousand TEU. The share of rail transportation in the structure of China—Europe—China cargo flows has increased from 3 percent to 5 percent. According to EDB estimations, the volume of rail transit can further increase up to 1.3 to 2 million TEU.

The International North-South Transport Corridor (INSTC) creates multiple opportunities. INSTC is an essential component of latitudinal and meridian trade routes. For instance, the INSTC connects with the Black Sea Ring Highway, Baku - Tbilisi – Kars Railway, CAREC Corridors (including corridor No.2 or

the Trans-Caspian corridor) Europe-West China Corridor, Organization for Cooperation of Railways (OSJD) Corridors, Transport Corridor Europe Caucasus Asia (TRACECA), the Trans-Siberian Railway, and the Lapis Lazuli Route(LLR). Therefore, the development of the INSTC contributes to the establishment of an integrated Eurasian macro-regional transport and logistics system. It will serve as the basis for regional trade and investment cooperation and become a driver for Greater Eurasia. Active interaction between the Eurasian Economic Unions, India, Iran, Kazakhstan, Azerbaijan, and other countries is required to develop the transport and transit potential of the Caspian region. In terms of trade development, the INSTC has certain comparative advantages. As the INCTS is based mainly on rail transport, it also offers the advantage of lower GHG emissions.

Benefits of Sustainable Eurasian Transport and Logistics Crossroads

If North-South and East-West corridors are efficiently interlinked, substantial synergies will arise. Linking the INSTC with the East-West transport routes in the Caspian region lays the groundwork for transforming Central Asia into a Eurasian transport and logistics crossroads. Central Asian countries become a critical element for the integrated Eurasian macro-regional transport and logistics system in this context. It will be challenging to deal with regional development challenges without their participation. The sustainability and success of regional and Eurasian integration processes will depend on the depth and intensity of CACs' involvement. Coordinated efforts by these countries, directed at the development of transport and logistics infrastructure, will reinforce the region's transport links with Asian markets (China, India, Turkey, Iran, Pakistan). The most important thing is that it will boost inter-regional connectivity within the Eurasian landmass and unlock new economic opportunities for many other Eurasian countries. These developments will help create local industrial centers, incorporate innovative industrial clusters and agriculture into global value chains. The main contribution (up to 75 percent) is the EAEU's trade-related container traffic with Azerbaijan, Iran, India, Pakistan, etc. Essential transported products are: food products; metals (ferrous and non-ferrous, metal products); timber; wood products; paper; machinery and equipment; fertilizers; textiles; textile products; footwear and others. Summing up estimations for containerized and non-containerized goods transported via the corridor, leads to a final estimate of the total potential of cargo transportation at 14.6 to 24.7 million tons by 2030, which is a substantial increase from the current five million tons.

Transformation of Economic Corridors

In the future, the East-West and North-South transport corridors can be transformed into ECs. Implementing large transport infrastructure projects, removing technical and physical bottlenecks and institutional barriers, digitalization, and applying new transport and logistics technologies will reduce freight shipment time and operating costs in Eurasia. At the same time, this enhanced connectivity will contribute to the sustainable development of the entire Eurasian region. Effective transport corridors stimulate economic growth by developing industrial parks and economic zones and creating new agricultural and manufacturing clusters, often in unexpected and unforeseeable ways.

This qualitatively enhanced Eurasian connectivity can facilitate new production and logistics chains based on the unrealized potential of trade between the EU, China, EAEU, Central Asia, and, very significantly in this context, South Asia. However, there are a few essential conditions for enhanced connectivity; a strong political will and commitments and effective multi-country coordination. Second, the development of ECs should go hand in hand with enhancing international economic cooperation. Third, the development of the economic corridor should go hand in hand with regulatory policy. Fourth, environmental issues and social inclusion should be at the forefront of the current agenda.

OVERVIEW OF CAREC AND BRI CORRIDORS ALMATY-BISHKEK ECONOMIC CORRIDORS (ABEC)

SPEAKER III: XINGLAN HU, PRINCIPAL REGIONAL COOPERATION SPECIALIST,
CENTRAL AND WEST ASIA DEPARTMENT, ASIAN DEVELOPMENT BANK (ADB)

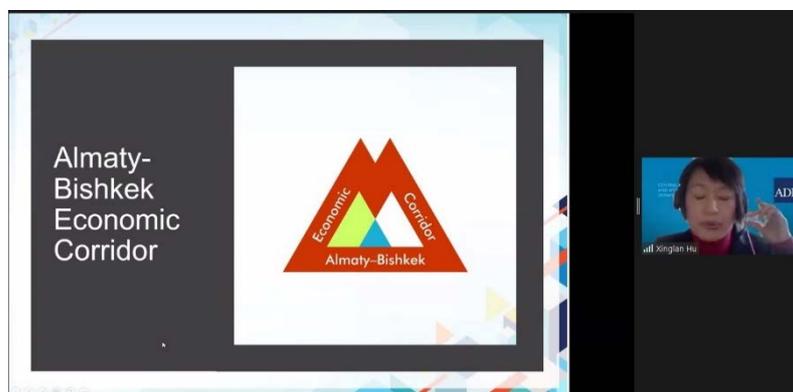


Figure 6: Xinglan Hu, Principal Regional Cooperation Specialist, Central And West Asia Department, ADB

Introduction

The ABEC is a pilot economic corridor under the CAREC Program. The Republic of Kazakhstan and the Kyrgyz Republic decided to create an EC between Almaty and Bishkek and the surrounding regions in 2014. The goal is to connect people, businesses, and ideas and shorten the economic distance between the two major cities. This means reducing travel times, creating one competitive market for health, education, and tourism services, and aggregate agricultural produce in wholesale markets. Lately, urban air pollution has become a common challenge that both governments address through the ABEC framework.

The vision of the economic corridor is that the two cities and their surrounding regions can achieve far more together than either can achieve alone. ABEC aims to accomplish the following:

- i. Increase connectivity through better road links and modern border crossing points;
- ii. Create one competitive market for tourism, health, and education services; and
- iii. Aggregate agricultural produce in state-of-the-art wholesale markets to exploit the sector's export potential.

Before ABEC was chosen as the pilot economic corridor development of the CAREC program, an ADB study estimated the economic densities of the major cities in Central Asia and compared price differentials between cities. The study attested high barriers and thus high gains of economic corridor development between Almaty and Bishkek.

Agriculture: In the agriculture sector within the ABEC, the challenge is to create sufficient scale to overcome distance and trade barriers. Inadequate scale increases unit costs of transportation, certification, branding, and processing of agricultural goods. Under ABEC, national master plans for wholesale markets were prepared, including a robust regional element. Around 30 percent of the food products traded in Almaty are imported from Bishkek. Based on these master plans, a project concept¹⁴ has been developed to establish¹⁵ modern Wholesale Markets (WSMs) within the corridor.

¹⁴ <https://www.adb.org/projects/51276-001/main>

¹⁵ <https://www.adb.org/projects/51276-002/main>

Tourism: The ABEC has exceptional heritage, cultural wealth, and natural wealth. This combination means that there is high potential for tourism development, which is largely untapped. The mountain range between Almaty and Lake Issyk-Kul has great potential to attract international tourists. Developing this mountain region can spur connected winter sports investments such as ski resorts in Kazakhstan and the Kyrgyz Republic. Linking winter sports facilities with summer tourism opportunities around lake Issyk-Kul can reduce seasonality and investment risks by establishing attractive conditions for year-round tourism flows. An ABEC tourism master plan was developed to capture these benefits.

Connectivity: The economic corridor concept only works if the movement of people, goods, and ideas is fast, easy, and inexpensive. ABEC connectivity projects include:

- i. *BCPs modernization*
BCPs are still significant bottlenecks. Crossing the border is uncomfortable and this creates a bad experience for tourists as a first impression/contact with a country. BCPs cause unpredictable delays and are volatile to political tensions. ABEC has developed design and process proposals that the government is now implementing to modernize the relevant BCPs between Kazakhstan and the Kyrgyz Republic.
- ii. *Almaty-Issyk-Kul road*
To build an alternative road between Almaty and Issyk-Kul to reduce travel times from seven to three hours and allow weekend tourism instead of summer holiday tourism. That will considerably increase the length of the season and will make several investments possible. An economic impact assessment found the road economically feasible, and the Public-Private Partnership (PPP) project is currently being assessed.
- iii. Fast and direct bus services between the two cities and their airports.

Urban Air Quality: In Almaty, the pollution from coal power plants, vehicles, and burning of wood and coal remains because of temperature inversion. This situation has been dire for decades, and the two million people living in Almaty are increasingly aware of the detrimental health effects of this pollution problem. Just 240 kilometers further, Bishkek, the capital city of the Kyrgyz Republic, faces the same problem. ABEC is supporting both cities by deploying 100 air quality sensors. Fifty devices are already deployed throughout Bishkek, and the air quality data is available online. Another fifty will be deployed in Almaty this year. Data can empower citizens, help identify the most effective mitigation measures and directly compare their costs with the health impact.

Health and Education: The idea is to make high-level service provision more profitable and competitive in the region. This will be achieved through the following initiatives:

- i. *Medical Reference laboratories*
A pre-feasibility was developed and an investment project is currently being prepared for the Kyrgyz Republic.
- ii. *Tourism School*
The tourism skills gap is becoming a key bottleneck for the sector's further growth. A tourism school business plan was developed for Almaty but due to the COVID-19 situation, the project was put on hold.

SHYMKENT-TASHKENT-KHUJAND ECONOMIC CORRIDORS (STKEC)

SPEAKER IV: BAHODIR GANIEV, SENIOR ADVISOR, CENTER FOR ECONOMIC DEVELOPMENT, TASHKENT, UZBEKISTAN



Figure 7: Bahodir Ganiev, Senior Advisor, Center for Economic Development, Tashkent, Uzbekistan

Transnational Economic Corridors (TNECs)

In recent years, TNECs¹⁶ have emerged as an effective tool for deepening regional economic integration and boosting shared prosperity. Such corridors have been established or developed in Asia, Africa, Europe, and North America. The long-term strategic framework for the CAREC Program, leading to 2030, has identified EC development as operational clusters supporting trade and tourism.¹⁷ In October 2018, the ADB approved a USD 0.8 million Technical Assistance (TA) to assess the potential for developing a TNEC among Kazakhstan, Uzbekistan, and Tajikistan.¹⁸ Following two years of extensive analytical work, the TA produced (i) a road map for STKEC development and (ii) a report on potential trade along the STKEC.^{19,20} The TA team prepared these documents in close consultation with key stakeholders, including the central and local government agencies; the business communities of Kazakhstan, Tajikistan, and Uzbekistan (hereafter referred to as STKEC countries); and development partners. The road map proposes that the geographic focus of STKEC development will be on Shymkent city and Turkestan oblast of Kazakhstan, Tashkent city, and Tashkent oblast of Uzbekistan, and Sughd oblast (including Khujand city) of Tajikistan.

Shymkent-Tashkent-Khujand Economic Corridor (STKEC)

The geographic coverage of the STKEC can be expanded to the rest of the Fergana Valley and linked with the ABEC. There are many reasons that the geographic area consisting of Shymkent and Tashkent cities and Turkestan, Tashkent, and Sughd oblasts can become a vibrant TNEC. The reasons include: (i) its favorable location and spatial features; (ii) relatively good cross-border transport connectivity and large population size; (iii) robust economic activity; (iv) close historical, cultural, and ethnic ties; and (v) the plethora of opportunities that exist among them for mutually beneficial cross-border economic cooperation and integration.

There is broad consensus among key stakeholders that efforts to develop the STKEC should initially focus on the following six intertwined thematic areas, where steps can yield mutually beneficial results relatively quickly:

¹⁶ Here and in the rest of this note, the term TNEC refers to an economic corridor spanning two or more countries.

¹⁷ Asian Development Bank (ADB). 2017. *CAREC 2030: Connecting the Region for Shared and Sustainable Development*. Manila.

¹⁸ ADB. 2018. *Technical Assistance for Assessing Economic Corridor Development Potential among Kazakhstan, Uzbekistan, and Tajikistan*. Manila.

¹⁹ ADB. 2020. *A Road Map for Shymkent-Tashkent-Khujand Economic Corridor Development*. Manila.

²⁰ ADB 2020. *Assessing the Potential of Trade Along the Proposed Shymkent-Tashkent-Khujand Economic Corridor*. Manila.

- i. Improvement of road and railway transport connectivity
- ii. Modernization of BCPs and border management
- iii. Development of horticulture value chains
- iv. Modernization of sanitary and phytosanitary measures and development of food quality certification services
- v. Development of regional tourism
- vi. Development of special economic zones and industrial zones

This list of thematic focus areas is consistent with the development priorities of (i) the central governments of Kazakhstan, Tajikistan, and Uzbekistan; (ii) the local governments of Shymkent and Tashkent cities; and (iii) the local governments of Turkestan, Tashkent, and Sughd oblasts. If needed, the list can be expanded by adding other thematic areas such as urban development and education.

CHINA-PAKISTAN ECONOMIC CORRIDOR (CPEC)

SPEAKER V: KHALID MANSOOR, SPECIAL ASSISTANT TO THE PRIME MINISTER OF PAKISTAN ON CHINA PAKISTAN ECONOMIC CORRIDOR (CPEC)



Figure 8: Khalid Mansoor, Special Assistant to the Prime Minister of Pakistan on CPEC

Importance of CPEC

CPEC is indeed an extremely pertinent topic to the theme of this very forum. In the contemporary world of development corridors, Asia has attracted worldwide attention. Countries are now focusing on the development of transport and ECs to improve hard and soft infrastructure at the regional level. CAREC and CPEC are no exception in this scenario because intra-regional and inter-regional trade among CAREC countries is considerably low compared to their potential. In this context, CAREC and CPEC are two of the most important frameworks of regional integration in the Central and South Asian regions. CPEC was initiated in 2013 after Pakistani and Chinese leadership developed the framework for CPEC, which was considered a win-win situation. The main objective was to enhance economic corporation between China and Pakistan. It is a flagship initiative of China's BRI, which is envisioned to provide inclusive economic growth based on the principles of common prosperity and win-win outcomes. The CPEC corridor starts from China's western Xinjiang region, where it is connected with vast inland western areas of China and Central Asia through Xinjiang. The corridor then enters Pakistan through the Khunjarab border and travels across the Gilgit Baltistan province of the country, further passing through the four provinces of Pakistan namely, KPK, Punjab, Sindh, and Baluchistan. It is also a combination of different economic development projects, including transport infrastructure, energy corporation, industrialization, science and technology corporation, agricultural development, poverty

alleviation, tourism, financial corporation, and people to people context and bonds, which have significantly strengthened between the people of Pakistan and China.

Key Insights

Pakistan was going through a massive economic crisis and we had to suffer 12-18 hours of load shedding. There was a need to immediately alleviate the power crisis in Pakistan, which had negatively impacted the economy of the country as well. So in this area, CPEC was focused on energy corporation and improvement in transport infrastructure. Moreover, planning and development of Gwadar port projects worth USD 15.7 billion in the energy and infrastructure sector had already been completed as of September 2021, while projects worth USD 9.3 billion are under construction, and we are very confident they will also be completed soon. The governments of both countries have been working on the development of various other projects. Pakistan has got an excellent framework compiled of ten joint-working groups and only after mutual agreement is final ratification carried out by the Joint Cooperation Committee (JCC).

CPEC Development and Projects

One line of the High-Voltage Direct Current (HVDC) transmission line has already been completed. CPEC also involves the construction of rail-road networks, development of nine Special Economic Zones (SEZ), where at the moment the focus is on number five, one in each province of Pakistan, alongside a huge free economic zone at Gwadar (trade transit through and from Afghanistan has already started, whereas it is in the final stages of starting trade in landlocked countries e.g., Tajikistan and Uzbekistan). Projects that include the development of environmentally-friendly power plants and several hydro projects are in the advanced stages of finalization and will soon be entering the construction phase.

Despite the COVID-19 pandemic, providentially, Pakistan has been one of the countries which managed the pandemic exceptionally well and has now almost eliminated it with a positivity rate of less than 0.8 percent. The pace of CPEC remained consistent and it managed to achieve progress in all the areas of cooperation. The Government of Pakistan is also taking steps to encourage private sector participation and create an enabling environment by reducing risk and promoting complementary policies that can help share gains to strengthen trade, logistics and improve Business to Consumer (B2B) linkages. A couple of days back, we hosted more than 12 SME companies who have already established their businesses. They are into tile manufacturing, textile, telecommunication, and several other areas. Through CPEC, Pakistan is leveraging its natural endowment and quickly moving to an eco-friendly development model. The development of CPEC will benefit Pakistan and China and contribute to peace, stability, and prosperity of the whole region, which is in-line with China's vision to increase regional connectivity.

CPEC and EC

The development of corridors in the Central-Asian and South-Asian regions can create many opportunities for member countries, most notably by enhancing connectivity infrastructure amongst land-locked countries. As mentioned earlier, Pakistan will soon be elaborating on such kinds of transit trade with these countries. In CAREC, eight out of eleven countries are landlocked and mostly depend on overland transport for trade. Nowadays, more than 85 percent of freight is transported via sea routes but most CAREC countries lack direct access to seaports. Therefore, they pay higher transportation costs which eventually restricts trade. To overcome these trade barriers, Gwadar port in Pakistan can be leveraged and will essentially be very useful for such countries. It is a warm-water deep-sea port, located in the Persian Gulf on the south-western Arabian Sea coastline of Baluchistan, adjacent to the Red Sea, connecting Asia, Africa, and Europe. The advantageous geographical location of Gwadar port will also provide the most efficient route for international trade of energy between the Middle East, Africa, and China.

Similarly, linking the CAREC corridor to CPEC would play a crucial role in raising inter and intra-regional trade in the CAREC region. This would eventually contribute to improving economic growth. Pakistan fully supports the vision of CAREC, and we would stand ready to enhance other initiatives with CAREC member countries, based on the principle of shared prosperity and win-win outcomes.

Q&A/DISCUSSION

Lyaziza: According to a published report/paper, trade deficiency among CAREC member states has been found under the CAREC integration index. In the earlier presentations and discussion, there is limited progress shown in the integration of CAREC as well. How do you see the extent of integration in the region under the backdrop of economic diversification?

Hans: I don't know the concrete paper on trade deficiency. However, in the CPMM, there's an indicator called speed without delays, which improved considerably, reflecting investment in hard infrastructure. The major problem is that soft infrastructure faces a lot of delays because of border crossings aggravated by COVID-19. Secondly, the first and last mile and access to rail, especially for SMEs. Large companies have access to logistics and connectivity but smaller companies might not have access to the same resources. There's a need for smart government intervention, which has to probe ECs for knowledge transfer and the scope of the intervention. Proper infrastructure and innovation in STEMS education should be a part of development programs with the private sector.

Lyaziza: What role are ECs playing in economic diversification? What is the value-added in terms of ECs vs. generic economic development models of ADB and World Bank?

Evgeny: They should differentiate between smaller ECs and huge trans-Eurasian transportation corridors for additional economic development. Smaller ECs within the region would be more beneficial in terms of integration and also for tourism and access compared to the huge trans-Eurasian corridors. It will be more on economic specialization rather than economic diversification that helps CACs move the ladder of value, going from agricultural production to more industrial agriculture, from mining to metal and chemical exports.

SESSION III SPATIAL PLANNING & POLICY INCENTIVES FOR DEVELOPING ECONOMIC CORRIDORS: ASIAN PERSPECTIVES

Moderator: Dingding Tang, Academic Member of International Finance Forum (IFF), Beijing, the PRC

GREATER MEKONG SUB-REGION

SPEAKER VI: PAWAT TANGTRONGJITA, MANAGING DIRECTOR, SOCIO-ECONOMIC CONSULTANTS, PVT, LTD., BANGKOK, THAILAND



Figure 9: Dingding Tang, Academic Member of International Finance Forum (IFF), Beijing, the PRC

Introduction

The GMS cooperation was established in 1992. The members of the GMS Economic Cooperation are the six countries located along the Mekong River, namely Cambodia, PRC, Lao People's Democratic Republic (Lao PDR), Myanmar, Thailand, and Vietnam. The GMS countries adopted the EC approach, at the Eighth GMS Ministerial Conference in Manila in 1998, to accelerate sub-regional development and cooperation. The EWEC, North-South Economic Corridor (NSEC), and Southern Economic Corridor (SEC) were subsequently designated as flagship programs (Figure 10).

The regional cooperation complementing goals are trade and transport facilitation, border and corridor towns' development. Investment promotion and enterprise development have been largely focused on by the EWEC, NSEC, and SEC.

Stages of ECs Development

GMS ECs development has evolved in three stages. From 1992 to 1997, the first stage laid the foundations for the development of the corridors. Priority road projects identified during this time served as the backbone of the GMS economic corridors. From 1998 to 2007, the second stage started with the adoption of the economic corridor approach and the designation of EWEC, NSEC, and SEC as priority corridors for transformation into economic corridors. The third stage, from 2008 onward, formulated the Strategies and Action Plans (SAPs) for EWEC, NSEC, and SEC and their implementation. The review of corridors configuration of EWEC, NSEC, and SEC was first raised at the fourth Economic Corridors Forum (ECF) held in Mandalay, Myanmar, in June 2012. The reconfiguration of the corridors will help ensure that further investments in GMS EC development are focused on areas with the best potential to become fully functioning economic corridors. In reviewing configuration, the primary concern is to ensure that: (i) developments arising from the opening up of Myanmar are taken into

account; (ii) corridors include and link all GMS capitals, and major economic centers; (iii) corridors are connected to key GMS maritime gateways and industrial hubs; and (iv) major trade flows are reflected in the alignment of the corridors.



Figure 10: The GMS Economic Corridors In 1998-2018 & 2018- Present (ADB Source)

The following are policy recommendations made by the ADB study to improve the quality of roads, to enhance trade integration, and connect competitive cities of the GMS ECs.

- i. Improve road connectivity to Bangkok, Ho Chi Minh City, and Ha Noi. This is the most efficient option to increase the market potential for most districts in the GMS, except those in Guangxi and Yunnan, which have other large cities close by.
- ii. Develop a metropolitan area similar to Bangkok, Ho Chi Minh City, or Ha Noi somewhere in the western part of the GMS, which would greatly contribute to enhancing the market potential of many districts in Myanmar and the upper part of the GMS.
- iii. Develop a metropolitan area similar to Bangkok, Ho Chi Minh City, or Ha Noi in Central Vietnam, which would greatly contribute to enlarging the market potential of districts in the central part of the GMS, in particular the EWEC.
- iv. Improve road connectivity to Ha Noi. The expected contribution of Ha Noi to the upper part of the GMS in terms of market potential is currently obstructed by poor road connectivity with the western part of the region due to a mountainous landscape. Better road connectivity from Ha Noi to the west would benefit not only the Lao PDR but also the upper part of the GMS, including northern Thailand and Myanmar.
- v. Reduce border crossing time, which is the time elapsed between arrival at the border and effectively crossing to the other country. This accounts for much of the total transportation time from origin to the final destination. A reduction in border crossing time is the cheapest and most efficient way for border-area districts to benefit from larger and closer markets in neighboring members.

- vi. Improve road connectivity in Myanmar, Yunnan, and Guangxi with the rest of the GMS, which would significantly advance cross-border regional cooperation in the GMS.
- vii. Enhance trade facilitation efforts. Opportunities exist for all GMS members to improve their performance in terms of trade facilitation. This is particularly true for Cambodia, the Lao PDR, and Myanmar. While opportunities exist across all the different dimensions of trade facilitation, the returns from investments appear to be most significant for infrastructure, international shipping, and timeliness (i.e., reducing the administrative burden of trade).
- viii. Develop a major international seaport in the western part of the GMS. Most inputs used by firms participating in Global Value Chains (GVC) in the GMS arrive through sea transport. An international seaport with a high traffic volume is essential for a metropolitan area to become a significant production base for a GVC. There is currently no major international seaport in the western part of the GMS. Developing one would greatly benefit nearby districts and eventually the entire GMS.
- ix. Connect seaports with cross-border railway networks, two of the cheapest modes of long-haul transport. These would enable more firms located in the GMS to participate or penetrate further into GVCs.

SOUTH ASIA SUB-REGIONAL ECONOMIC COOPERATION (SASEC)

SPEAKER VII: DR. PRABIR DE, PROFESSOR, RESEARCH AND INFORMATION SYSTEM FOR DEVELOPING COUNTRIES (RIS), NEW DELHI, INDIA

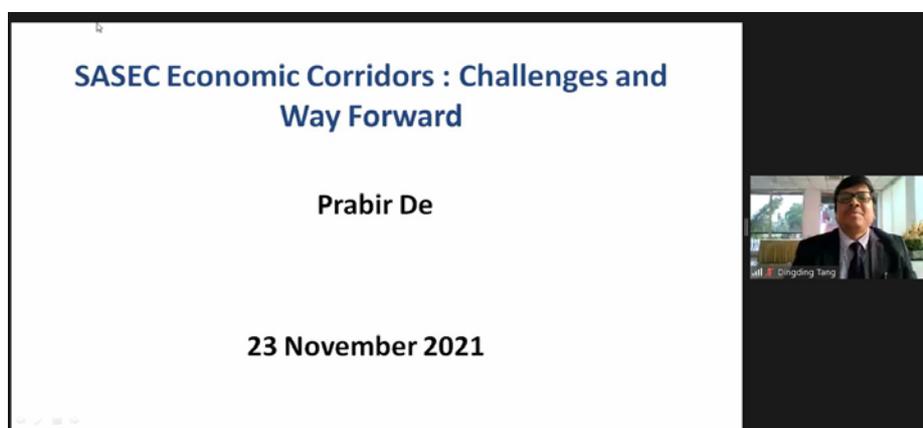


Figure 11: Dr. Prabir De, Professor, Research And Information System For Developing Countries (Ris), New Delhi, India

Introduction

The SASEC programme brings together Bangladesh, Bhutan, India, Maldives, Myanmar, Nepal, and Sri Lanka in a project-based partnership that aims to promote regional prosperity, improve economic opportunities, and build a better quality of life for the people of the sub-region (ADB, 2021). SASEC's intra-regional trade declined sharply due to Covid-led economic contraction but rebounded sharply later in 2021. In 2020-21, intra-SASEC trade increased from less than 11 percent to over 12 percent. Driven by India, SASEC has received over USD 5 billion in FDI from November 2020 to October 2021. An efficient, secure, and integrated transport network is essential to support the realization of sustainable connectivity, particularly in the post-Covid era. Connectivity emerges as central to regional economic integration in SASEC as gateways and multimodal corridors are the building blocks for

creating an integrated spatial economic region²¹. The term EC refers to the gateway, multimodal, and logistics corridor integrated into packages of long-term investment measures that seek to redistribute economic development across geographic space. Since this approach is too narrow, there is a clear need to include gateways. Once the comprehensive systems approach is adopted, we can proceed to consider policy aimed at rebalancing development patterns to meet politically-informed priorities. This entire cycle then pulls the system into an economic corridor. The EC approach emphasizes the integration of infrastructure improvement with economic opportunities such as trade and investment, and it includes efforts to address the social and other outcomes of increased connectivity (De and Iyengar, 2014).

Characteristics of EC Approach

The EC approach has gained momentum in Asia with the ADB's support to the GMS and later CAREC²². A major achievement of the GMS programme is that it has improved transport connectivity in the sub-region: the East-West, the North-South, and the Southern. There are three types of characteristics that typify an EC:

- I. It covers a small geographical space straddling a transport artery such as road, rail, or canal connecting gateways.
- II. It emphasizes bilateral rather than multilateral initiatives, focusing on strategic nodes at border crossings between two countries.
- III. It highlights physical planning so that infrastructure development achieves positive benefits. In a national context, the concept is now increasingly used for development programmes.

Table 1: Corridor Investments in SASEC

	Number of Projects	Total Project Costs USD
Overall Loans and Grants	69	16.88 billion
Transport	46	13.23 billion
Trade Facilitation	3	80.66 million
Energy	15	2.85 billion
Economic Corridor Development	3	697 million
Information Communication and Technology	2	20.80 million
Overall Technical Assistance	100	137.13 million

Source: SASEC, ADB

Regional Corridors Development

Sub-regions like GMS, Indonesia-Malaysia-Thailand Growth Triangle (IMT-GT), and Brunei Darussalam–Indonesia–Malaysia–Philippines East ASEAN Growth Area (BIMP-EAGA) include multiple industrial corridors connecting countries/regions at different development stages to effectively utilize economic dynamism. Investments and institutions are the keys to success of EC development (ADB,

²¹ Refer, for example, Rimmer (2012)

²² Evolved from ADB's economic corridor projects in GMS. ADB has a significant stake in the successful application of corridor development approaches with an annual investment of USD 2 billion or more in regional cooperation and integration. For further details, please refer, Srivastava (2012).

2014). Each country in the region has national plans and priorities for corridor development, which include developing rural roads and growth centres. But transforming this requires the linking of national plans and corridors, a process that may not have high priority in national plans. Developing the regional road corridors identified by the South Asian Association for Regional Cooperation's (SAARC) Regional Multimodal Transport Study (SRMTS) could be the first step towards creating ECs in the region.

Presently, South Asia has identified ten regional road corridors, five regional rail corridors, two regional inland waterways corridors, ten maritime gateways, and 16 aviation gateways for implementation in Phase I.²³ An average of USD 17 billion has been extended for the development of ECs in SASEC (Table 1). A large part of trade in SASEC is yet to be unlocked due to trade barriers such as tariff and non-tariff measures, exchange rate volatility, etc.

SASEC countries need to link themselves through production networks in goods and services. Access to the coast, skilled human resources, technological access, and a network of FTAs are the added advantages of India. Besides, India offers a vast domestic market, which is itself an opportunity for larger production networks in the electronics, telecoms, and chemical industries. Stronger production linkages would build greater production networks between South Asia, Southeast Asia and Central Asia. However, improved air connectivity is needed to bring higher momentum in production linkages in SASEC, particularly in the post-COVID era.

Table 2. Corridor Development Policy

Stage	Corridor	Policy	Measure	Role
1	Transport corridor	Trade facilitation	<ul style="list-style-type: none"> • Integrated trade facilitation • Customs cooperation 	<ul style="list-style-type: none"> • Government • Private sector
2	Trade corridor	Trade liberalization	<ul style="list-style-type: none"> • Border policies • Behind-the-border policies 	<ul style="list-style-type: none"> • Government
3	Economic corridor	Economic development	<ul style="list-style-type: none"> • Corridor value chains • Corridor township development • Cross-border investments 	<ul style="list-style-type: none"> • Government • Private sector

Source: Adapted from ADB (2012)

Table 2 shows the sequencing of the transformation of transport corridors to ECs and requisite policies for South Asia. The tasks are primarily three-fold: (i) developing transport corridors; (ii) building corridor nodes; and (iii) linking corridor nodes and gateways.

One of the challenges of ECs is that their success closely depends on policy reform, capacity development, and the strengthening of institutions.²⁴ This is where regional cooperation assumes importance. Two, the software aspects, such as trade facilities (customs, time and cost expended at borders, institutions and governance, dispute settlement, safeguards, and so on) are crucial to making the hardware work efficiently. Both will need drastic intervention from governments and policymakers.

²³ SAARC Regional Multimodal Transport Study (SRMTS), SAARC Secretariat (2006)

²⁴ These lessons draw on the experience of GMS economic corridors.

INSIGHTS FROM AN INTER-STATE ECONOMIC CORRIDOR DEVELOPMENT PROGRAM: THE NCER IN MALAYSIA

SPEAKER VIII: DR. SURESH NARAYANAN, PROFESSOR, SCHOOL OF SOCIAL SCIENCES UNIVERSITI SAINS MALAYSIA



Figure 12: Dr. Suresh Narayanan, Professor, School of Social Sciences Universiti Sains, Malaysia

Introduction

The Northern Corridor Economic Region (NCER) in Malaysia encompasses four northern states of Peninsular Malaysia: Penang, Kedah, Perak, and Perlis. It is essentially a federally conceived effort to leverage the growth momentum of the more developed regions in Penang to lift the growth and incomes of the poorer regions located in Perlis, Kedah, and Perak. Penang has three core strengths: (i) global connectivity with its port (the third largest in the country) and its airport (which is the second largest for cargo and the third busiest for passenger traffic); (ii) mature business eco-system (with its Free Trade Zones and more than 300 MNEs); and (iii) sizeable talent pool (with over 250,000 workers employed by the manufacturing sector).

Profile of NCER

The four NCER states span 32,559 sq. km (9.9 percent of the land area of Malaysia) and account for 16 percent of the total national output of Malaysia, and 21 percent of the national population of 31 million. Penang is the most industrialized of the four states (with manufacturing contributing 46% of state GDP), followed by Kedah (with 27 percent of state GDP accounted by manufacturing). Perak and Perlis are largely agricultural with abundant land and natural resources.

The Challenge

The primary challenge is to coordinate the planning agencies of four states to minimize jealousies about state rights and autonomy. The problem is compounded when one state (Penang) is controlled by a political party with different interests or priorities. To overcome this a supra-state authority was created. This authority, called the NCIA, was created by an Act of Parliament. The NCIA is overseen by a top-level council headed by the Prime Minister and comprising the state Chief Ministers and senior federal officers. Planning and implementation are overseen by a board made up of a federally appointed Chief Executive and staff recruited by the NCIA. All financial and infrastructural support comes from the federal government and federal agencies. The NCIA was conceived to facilitate collective decision-making and implementation to foster the growth of the corridor as a whole. It was a platform designed to minimize political tendencies to prioritize party needs. The NCIA was also tasked with fostering private sector engagement in implementing the NCER programs.

Activities of the NCIA

Infrastructure: The NCIA assisted in/or backed the following projects: widening of the first bridge linking Penang island to the mainland; building the second bridge linking Penang Island to the Batu Kawan Industrial Estate on the mainland (which provides quick access to the airport for cargo from the Free Trade Zones and the Kulim High Tech Park); the electrified double-track rail system linking Ipoh (in Perak) to Padang Besar (on Thai border), going through all four states; and the expansion of Penang airport. New development areas were also created. In Kedah, the Rubber City and Science and Technology Park were initiated. In Perlis, the Chuping Valley is being developed for solar-based industries, green technologies, and halal products while work has also begun on an Inland Cargo Project (expected to be the largest inland dry port in the peninsula serving the northern states and Southern Thailand). Finally, in Perak, the Kamunting Industrial Conurbation has been created by linking existing industrial areas to form an industrial conurbation.

Outcomes

Between its inception in 2008 and the end of 2016, the NCER had accumulated investments of RM79.92 billion and generated 103,600 jobs. The combined GDP of the region grew at 5.8 percent per annum between 2010 and 2014, as compared to 3.5 percent during the 2005-2009 period. (Note: 2005-2009 coincided with the Global Financial Crisis.) Furthermore, the poverty rate declined from 2.83 percent in 2007 to 0.45 percent in 2014, while the median monthly household income increased from RM2,112 to RM3,797 during the same period.

Assessment

It is unclear how much growth and improvement were due to the efforts of the NCIA because of the overlap of state initiatives in the area. However, NCIA initiatives appear to be independent of one another, with little evidence of connectivity of the planned or new growth nodes with the port and airport. Additionally, there are already bottlenecks with existing highways experiencing congestion and rail transport being underutilized at present. The airport is already "bursting at the seams," despite the recent expansion. The long lines (4kms.) of trucks waiting for customs clearance at Buku Kayu Hitam (on the Malaysia/Thai border) are indicative of cross-border bottlenecks.

Key Insights

First, having critical components like a gateway port and airport, logistics infrastructure, and industrial clusters at differing maturity levels requires a plan to integrate these advantages into a unified whole to serve the region effectively. Such plans are not yet evident. Second, the supra-state authority's structure, composition, and powers do not permit it to function optimally because it remains a federal government initiative with federal funding and federally appointed staff dominating. There is no formal participation of state officials in the planning or implementing NCIA projects. It has worked well with Perak, Kedah and Perlis, possibly because they lack technical expertise but leaving out planning officials from Penang undermines the effectiveness of the NCIA, as does the fact that Penang is ruled by a government with priorities and interests that differ from the federal government. To help align state interests to the goal of shared growth, the structure of NCIA must be inclusive of state actors, and their spheres of operation need to be better defined. Thus, problems involving corridors cutting across sovereign states, noted by other speakers, are also evident even in corridor projects encompassing states within a given country.

DAY 1 WRAP UP SESSION

SPEAKER: DR. ISKANDAR ABDULLAEV, DEPUTY DIRECTOR, CAREC INSTITUTE



Figure 13: Dr. Iskandar Abdullaev, Deputy Director, CAREC Institute

Thank you to all the presenters for excellent presentations and to the session chairs for skillfully underlining important messages from all the presentations. The discussion was very intense and informative. However, I will only share the key messages that I think are important:

1. Firstly, the CI Director and ADB colleague made a clear point that this think tank forum should play a vital role as ECs would greatly benefit this region, especially the CAREC region. There should be more studies on the policy implication of this corridor and EC.
2. There should be more investigations and discussions on the region's economic future; as resource-based economies need a little bit of reworking in the face of new global challenges.
3. There should be less dependency on energy and water to reduce the potential impacts on the environment in pursuing economic growth and developing regional corridors.
4. Investment in digitalization, in the wake of COVID-19, would ease access to these corridors during challenging times.
5. One of the key lessons from the discussion is to combine, integrate, and connect different corridors. The existing corridors are likely to have more impact and offer greater outcomes than just developing single corridors. One good example is the China Central Europe corridor, which has significantly accelerated in the last few years.
6. Land-based corridors are showing good progress and should be considered as an example for the future. It is crucial to revolutionize the corridors from being only transport corridors into economic corridors, mapping and realizing greater opportunities for each country.
7. Many barriers arise when countries find themselves isolated from economic development and view their countries merely as transit corridors. This philosophy needs to be revoked.
8. There is a need for further research on whether there can be additional development of these corridors. CAREC can take the lead on this, study the two corridors in Central Asia and explore more about future corridors that we are talking about.

9. CPEC serves as a good example of a corridor which has contributed in Pakistan's economic growth by resolving its energy crisis, through its advanced development over the years despite the outbreak of COVID-19. It can offer good lessons to learn for Central Asia since they are now facing an energy crisis similar to what Pakistan had faced a few years ago.
10. The GMS programme serves as an example of a very advanced regional corporation where regional integration is almost in place. Other examples like SASEC, slightly more advanced than CAREC, have similar challenges and lessons and could be underlined as one of the areas for exploration and research.
11. Mapping value-chains in regions is also an important domain that needs further exploration to help corridors grow.
12. These corridors are only economically beneficial with better political commitment, understanding, and infrastructure.

SESSION IV EXPLORING SPIN OFFS

Moderator: Dr. Abid Qayyum Suleri, Executive Director, Sustainable Development Policy Institute (SDPI), Islamabad, Pakistan

CROSS BORDER TRANSPORT ALONG CAREC CORRIDORS

**SPEAKER IX: DR. IAN GREENWOOD, INFRASTRUCTURE CONSULTANT,
GREENWOOD ASSOCIATES, AUCKLAND, NEW ZEALAND**



Figure 14: Dr. Abid Qayyum Suleri, Executive Director, Sustainable Development Policy Institute (SDPI), Islamabad, Pakistan

Introduction

Cross-border transport along the CAREC corridors plays a significant role in the economic and social well-being of the entire CAREC region (and beyond). A strong and vibrant CAREC region is intrinsically linked to the quality and efficiency of that cross-border trade – particularly so for the many land-locked countries within the region for whom international trade by sea is not a possibility. As noted by ADB,²⁵ “[T]he role of infrastructure in the development and growth of an economy is paramount. Not only does infrastructure have a significant impact on economic development, but infrastructure development also eventually supports economic growth, trade, and investment. Conversely, a deficiency in infrastructure creates bottlenecks to economic development, growth, trade, and investment.”

Demand for Better Asset Management

With the demand for increased infrastructure, there comes an associated cost with both the construction and the ongoing maintenance and renewal over the life of the asset. Such costs and methodologies are addressed through asset management practices such as those presented by Greenwood²⁶. The demand for better asset management is well noted in the “CAREC 2030: Connecting the Region for Shared and Sustainable Development” report, where it states: “[F]or regional infrastructure development, investments in railways and logistics will be stepped-up, commercial capabilities strengthened, and regulatory frameworks modernized. Aviation priorities will address international aviation agreements, including open skies and knowledge and capacity consistent with international standards. Priority will be maintained on road safety and road asset management [...]

²⁵ Developing Infrastructure in Central Asia: Impacts and Financing Mechanisms, ADBI, 2021.

²⁶ Asset Management Aspects of Trans-Regional Transport Infrastructure, Presentation to the Virtual Workshop on Trans-Caspian Transport Corridor: Infrastructure and Trade. CAREC Institute and ADBI, November 2020.

will continue to assist in completing road corridor investments, paying more attention to the sustainability of road infrastructure. There will be an increased focus on road safety and road asset management. Institutional and financial reforms in the road transport sector will help improve road maintenance practices and enhanced road asset life cycle.”

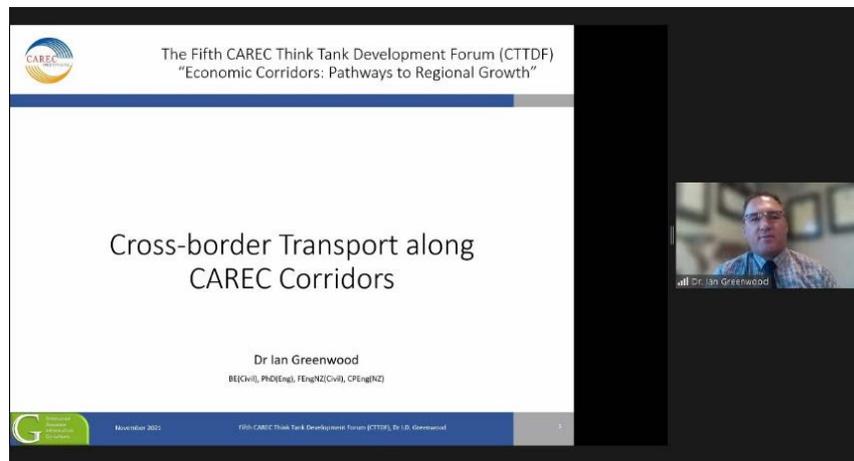


Figure 15: Dr. Ian Greenwood, Infrastructure Consultant, Greenwood Associates, Auckland, New Zealand

Challenges

There is, however, another aspect of the provision of transport infrastructure which relates to the ongoing challenge in regard to the clear linkage of GHG emissions and transport.

GHGs are present across the entire lifecycle of the transport system – from the construction and maintenance of the roads and other infrastructure (including the production of the materials used) through to the emissions from internal combustion engines, power generation for electric vehicles, and the production of vehicles themselves.

The United Nations Climate Action Pathway report further states that, “[I]n addition, improvements in transport infrastructure and systems are also required, and ensuring the resilience of transport systems is also a key priority.” Many of the international financial institutions have committed to ensuring their own operations and investments and are aligned with the Paris Agreement²⁷, with the ADB announcing in July 2021 that the “ADB will achieve full alignment of its sovereign operations by 1 July 2023. Alignment of its non-sovereign operations will reach 85 percent by 1 July 2023 and 100 percent by 1 July 2025.”

Constantly repairing a road that is in poor condition results in the inefficient usage of both financial and physical resources, the latter of which drives up excess CO₂ emissions. Conversely, timely preventive treatments such as resurfacing treatments and rehabilitating a road, before full reconstruction is required, will reduce lifecycle GHG emissions. The focus, of course, is not just on doing lesser quantities of non-effective works but is also to ensure the works that are undertaken are minimizing emissions. Another source of emissions is that of congestion at the border crossings themselves. Any improvements to the logistics at borders will naturally reduce congestion and further reduce CO₂ emissions. Where CO₂ emissions cannot be eliminated, the use of the road corridor to plant trees to offset excess emissions is likely to be required.

²⁷ The Paris Agreement is a legally binding international treaty on climate change. It was adopted by 196 Parties at COP 21 in Paris, on 12 December 2015 and entered into force on 4 November 2016. Its goal is to limit global warming to well below 2, preferably to 1.5 degrees Celsius, compared to pre-industrial levels. Source: www.unfccc.int

Key Insights

There will need to be an increase in charging facilities for electric vehicles along the key transport routes that are suitable for a migration towards electric trucks for the movement of goods across the region. Connecting these to sustainable energy sources will bring the transport sector into greater connectivity with the energy sector. What is clear is that the future role of the road authority is going to increase from one of focusing on the safe and efficient movement of goods and people, to also playing a key role in the fight against climate change.

TOURISM POTENTIAL ALONG CAREC ECONOMIC CORRIDORS

SPEAKER X: SANJAY SAXENA, MANAGING DIRECTOR, TOTAL SYNERGY CONSULTING PVT. LTD, NEW DELHI, INDIA



Figure 16: Sanjay Saxena, Managing Director, Total Synergy Consulting Pvt. Ltd, New Delhi, India

Introduction

According to the World Travel and Tourism Council (WTTC), in 2019, the travel and tourism industry contributed 10.4 percent of global GDP (USD 9.2 trillion), and international visitor spending amounted to USD 1.7 trillion (6.8 percent of total exports, 27.4 percent of global services exports). The industry was also one of the fastest-growing, accounting for 1 in 4 of all new jobs created and one in ten of all jobs (334 million jobs).²⁸ After the outbreak of COVID-19 in 2020 the tourism sector was one of the worst impacted, suffering a loss of almost USD 4.5 trillion or 49.1 percent in GDP, while the global economy witnessed a decline of 3.7 percent of GDP. More than 62 million jobs were lost, with another 100-120 million at risk. International visitor spending declined by 69.4 percent and international tourist arrivals declined by 74 percent. Despite the Covid-induced slump, tourism remains a key area of sustainable growth, both globally and for the CAREC region. In 2019, countries in CAREC sent 70 million outbound tourists,²⁹ of which 83 percent traveled to neighboring countries but only half to CAREC countries. This, however, varies from country to country. For instance, almost all outbound tourists from Uzbekistan travel to other CAREC countries while, in the case of Pakistan, only 4.5 percent travel within the CAREC region. Significant non-CAREC destinations for outbound tourists are Iran, the Republic of Korea, the Russian Federation, and Turkey.

²⁸ UNWTO, Global Economic Impact Report

²⁹ Includes tourists travelling from one CAREC country to another

There were 41.4 million international tourist arrivals in the region, contributing to total international tourism receipts of USD 11 billion³⁰. More than three-quarters of the total foreign arrivals in the region are mainly concentrated in four countries: Kazakhstan (23.6 percent); Kyrgyz Republic (20.2 percent); Georgia (18.6 percent); and Uzbekistan (16.3 percent). Therefore, most international tourists in CAREC visit the aforementioned four countries, while most outbound tourists from CAREC travel within the region or neighboring countries.³¹

Reason to Travel & Challenges

Globally, the majority of international tourists travel for leisure and recreational purposes (55 percent), visits to friends and relatives, health and religious purposes (28 percent), while business and professional travel account for 13 percent (7 percent of data is not specified)³². With CAREC being a heterogeneous region, the travel motivations vary substantially between domestic tourists, tourists from neighboring countries, and from distant markets, as well as from country to country. However, tourist inflow is low and people tend to spend more on international trips. Some of the challenges are high costs and poor air connectivity between CAREC capital cities, inconsistent quality of tourism infrastructure with distant markets, and inadequate tourist-related transport infrastructure. Along with cumbersome and time-consuming border crossing and visa procedures, there is also a weak perception of CAREC countries as tourist destinations, coupled with language barriers and shortages of skilled workers, destination managers, and tourism guides.³³

Growth Opportunities in Tourism Sector

The CAREC region has a multitude of growth opportunities in the tourism sector. Adventure tourism is rapidly gaining popularity globally and many countries in CAREC fall into the “undiscovered” designation. These countries have high tourism growth potential if developed and utilized adequately. Business travel is another area of growth that has potential. Business travelers make up 17.4 percent of total tourist spending, and Georgia is the leading destination for business activities due to its 2017 Strategy for MICE (Meetings, Incentives, Conferences and Exhibitions) tourism.³⁴ With the help of favorable visa policies and the development of economic corridors, business travel can receive a significant boost. City tourism is also a rapidly growing sector and the CAREC region possesses a range of diverse attractions across its various cities. Many cities across the region, including Baku, Tbilisi etc., have low-cost carriers and high-frequency flights that have already begun to increase visitation and spending.³⁵

Tourism Corridor Development

Tourism corridor development would enable tourism services and products proliferation, create jobs, upgrade infrastructure, and help align infrastructure development with urban and social agglomerations while unifying regional tourist circuits and markets. Tourism corridors would help decentralize development away from the country's capital city and create markets in the lagging regions.³⁶ ADB estimates a rise in the number of tourists from 8.4 million tourists in 2017 to 12 million tourists in 2030, while the average spending per tourist per trip is expected to increase from USD 953 in 2017 to USD 1128 in 2030.³⁷ Similarly, the STKEC is a tourism-focused economic corridor that comprises multiple tourist sites from heritage cities, which also integrate trade along with nature-based tourism. The corridor provides great potential for increasing cross-border economic cooperation and integration and fostering economic growth. On similar lines, ADB and CI have

³⁰ Includes tourists travelling from one CAREC country to another

³¹ ADB, CAREC Tourism Strategy Report 2030

³² Statista. 2018. International Inbound Tourism by Purpose of Visit, 2016. Hamburg

³³ ADB CAREC Tourism Strategy 2030, 2020

³⁴ ADB CAREC Tourism Strategy 2030

³⁵ Statista. 2021. Business tourism spending worldwide from 2000 to 2020 Global Adventure Tourism Market 2021

³⁶ Development Asia website - An initiative by ADB

³⁷ ADB ABEC Tourism Master Plan—Supplementary Document VI – Demand Forecasts and Scenarios

identified seven priority tourism clusters. These are: Caspian; Heart of Central Asia; Almaty-Bishkek; Golden Coast; Karakorum-Wakhan; Altai and Gobi; and Glasslands. The identification of these clusters in the region is based on regional relevance, visitation levels and the future development potential to attract an increasing number of tourists, increase spending per capita, and improve the contribution of the tourism sector to CAREC region's GDP.

Recommendations for Tourism Corridors

Improve tourism infrastructure: Tourism-related infrastructure needs to be developed as per international standards to increase regional competitiveness including air, ground, and tourism services like hotels, rentals, tour operators, and travel agencies. Improving Information and Communication Technology (ICT) infrastructure to ensure Internet connectivity at all tourist sites will also greatly help provide information to tourists and improve their travel experience.

Improve tourism statistics and data: Creating a centralized tourism database and portal will promote evidence-based policymaking in the sector. This will help in planning the right infrastructure, tourism products, and services required. Having an up-to-date Tourism Satellite Account (TSA) will help in estimating the sector's contribution to the local, national and regional GDP.

Develop sites along the ECs and thematic clusters: Developing cross-country tourism circuits and ECs based on themes (such as nature, adventure, and religious pilgrimage). Stimulating multi-country visits with well-designed tour programs and introducing seamless border crossing procedures can result in an increased numbers of distant foreign tourists into the region. Distributing multiple themes of tourism by season can help in attracting tourists all year round.

Customized marketing strategies to target different segments: Specific marketing strategies need to be formulated to attract tourists from higher spending categories. Social media, digital marketing, and IT-enabled digital platforms can enhance the tourists' motivation towards theme-based clusters and corridors.

Development of silk route circuits: Developing multi-country silk route corridors to promote the ancient cultural and heritage sites along the road, which create a wider spread of tourist destinations and help increase the average length of stay and tourist expenditure.

Adapting to global trends and resilience: Simplifying cross-border crossing and strengthening regional collaboration between countries to create safe travel corridors will enable growth in the flow of tourists across the region. Also, developing common health and safety tourism protocols and standards will greatly assist in building resilience for countries' tourism sectors.³⁸

Support for creative Industries and informal sector revitalization: The creative industries³⁹ were one of the worst affected by the pandemic. Stakeholder engagement and mapping, analysis of cultural eco-systems, financial and technical support, skills up-gradation and support for marketing and branding and improving access to finance and markets will all aid in helping the millions of small businesses engaged in the tourism sector's revitalization.

³⁸ CAREC Tourism Strategy Draft for Consultation 2020

³⁹ "those industries which have their origin in individual creativity, skill and talent and which have a potential for wealth and job creation through the generation and exploitation of intellectual property".

Q&A/DISCUSSION

Lyaziza: How can the climate change agenda be promoted/advanced through regional activities in the transport sector? For example, in cross-border points etc.?

Greenwood: I think the first part of promoting the climate change agenda associated with border crossings or similar is to actually estimate the impacts of those to quantify what the size of the problem is. What we do know is that undesirable scenarios, such as high levels of congestion and extensive stop-start cycles for heavy vehicles at border crossings, are bad economically and environmentally as well. So investments to fix these issues would likely get multiple 'ticks' of approval.

Hans Holzacker: How can we build greater potential for tourism in CAREC countries, which we are not able to do due to stringent visa regimes?

Saxena: Visa regimes are a reflection of the slow integration and the limited progress we have had within the region. We could adopt a similar model to the Schengen visa in Central Asia to promote transport and tourism. Another important aspect is the role of digitalization that could be helpful in the integration of the region.

Amjad: As you mentioned economic and traffic growth, likewise, we expect four times more growth by 2050. What about the technological change in terms of efficiency and mode of transportation for example, drones instead of food bikers for home deliveries and capsule trains. How important is this aspect in the context of attaining high economic growth with minimum CO₂ emissions?

Greenwood: I think doing things differently is very much a part of the solution going forward. Many of the solutions at present are more suited to local transport solutions, rather than the regional movement of freight. But that doesn't mean we shouldn't be looking at how things can (or need to) change in the future.

SESSION V MAPPING OUT THE ROLE OF THINK TANKS IN ECONOMIC CORRIDOR DEVELOPMENT

Moderator: Dr. Tamar Sulukhia, Director, ISET Policy Institute, International School of Economics at Tbilisi State University, Georgia

MAPPING OUT THE ROLE OF THINK TANKS IN ECONOMIC CORRIDOR DEVELOPMENT

SPEAKER XI: DR. DENIS NKALA, REGIONAL COORDINATOR AND REPRESENTATIVE,
UNOSSC ASIA AND THE PACIFIC OFFICE



Figure 17: Dr. Tamar Sulukhia, Director, ISET Policy Institute, International School of Economics at Tbilisi State University, Georgia

Role of Government Bodies in Economic Corridors Development

Amidst COVID-19 and the rethinking of economic corridors, the UNOSSC and SSC play an important role. UNOSSC and SSC are key when it comes to the integration of knowledge and key stakeholders, in order to map out opportunities and the underlying challenges posed by regional initiatives. UNOSSC's primary mission is to be a robust knowledge hub providing advisory consulting services to member states, United Nations entities, IGOs, NGOs, and other stakeholders on SSC and triangular cooperation. SSC is about developing countries working together to find solutions to common development challenges. Involving two or more developing countries, can take place on a bilateral, regional, intraregional or interregional basis. Another relevant UN agency is the UNCTAD established by an intergovernmental agreement, which came into force on 31 July, 1995. Its headquarters are in Geneva, Switzerland. It is an independent intergovernmental think-tank of developing countries that undertakes research and analysis on various international policy areas, relevant to the protection and promotion of the development interests of developing countries.

This UN agency put forward a "positive agenda" for developing countries in international trade negotiations, designed to assist developing countries in better understanding the complexity of multilateral trade negotiations and formulate their positions. It expanded and diversified its technical assistance, including promoting sustainable transit and transport corridors; building institutional capacity through corridor management arrangements and regulatory frameworks to strengthen the operational performance and management of corridors; promoting coordination and collaboration among corridors stakeholders, public regulators, and private operators. Similarly, it promotes sustainability principles along corridors. These principles include economic stability, environmental sustainability, and social inclusiveness.

The South Centre (SC) helps the countries of the South to develop common points of view and to work together on major international development-related policy issues - within the limits of its capacity and mandate. The South Centre also responds to requests for policy advice, technical and other support from collective entities of the South, such as the Group of 77 (G-77), China, and the Non-Aligned Movement (NAM). 'South-South Global Thinkers' is the global coalition of think tank networks for SSC, UNOSSC, and UNDP and it is aimed at drawing on the high-quality expertise of existing think tank networks and research institutes, thus developing a knowledge platform for SSC and policy dialogues.⁴⁰

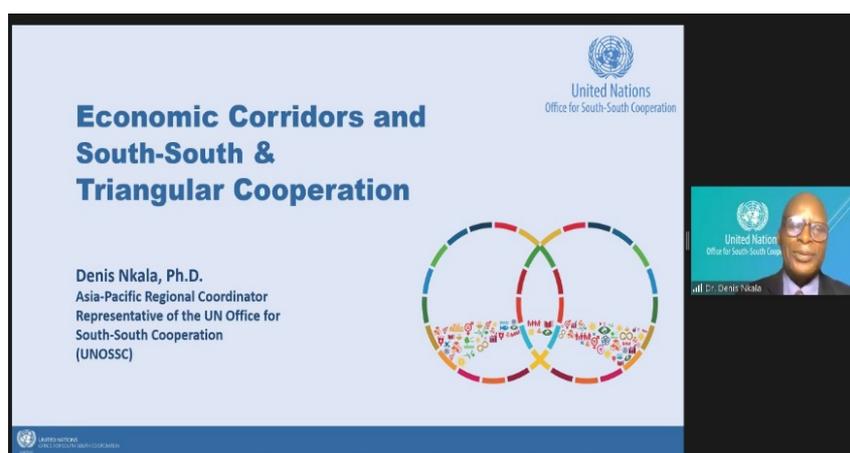


Figure 18: Dr. Denis Nkala, Regional Coordinator and Representative, UNOSSC Asia and the Pacific Office

Despite the challenges faced by the modern world, there are new opportunities for the region to explore and further maximize its progress:

Disruption has also ushered opportunities for Digitalization:

- i. South-South and triangular cooperation are about knowledge sharing and people-to-people connections.
- ii. Digital connections enabled by ICT and telecommunication innovations expanded during COVID-19.
- iii. Greening economic corridors/building back better in ECs.
- iv. As some transport infrastructure projects are put on hold due to the pandemic, opportunities also rise in redesigning these projects to cut carbon emissions and increase climate resilience.

⁴⁰ <https://www.ssc-globalthinkers.org/homepage>

CTTN STOCKTAKING AND ROADMAP

SPEAKER XII: ZIQIAN LIANG, DEPUTY DIRECTOR, CAREC INSTITUTE

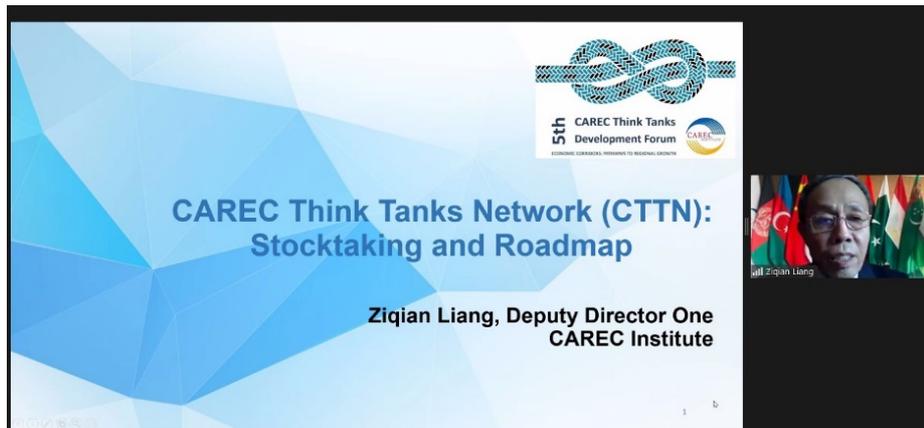


Figure 19: Ziqian Liang, Deputy Director, CAREC Institute

Leading think tanks from the CAREC member countries agreed to establish the CTTN during the second CTTDF in Urumqi, PRC, in 2017. CTTN was established to provide innovative solutions for promoting economic cooperation by recognizing the importance of regional perspectives. In the last five years, CTTDF has become one of CTTN's most successful outcomes, serving as a knowledge-sharing platform for nearly 60 think tanks, research institutions, universities, and policy centers from all CAREC member states.

CTTN Undertakings

The CTTDF is organized annually under the auspices of the CTTN. The forum has become an attractive platform for think tanks, academia, the private sector, and governments from the CAREC region and beyond to exchange views and knowledge on evolving regional and global policy challenges.

Mentioned below are the four annual forums conducted so far:

- i. First Forum: *"Promoting Economic Cooperation for an Integrated Central Asia,"* Almaty, Kazakhstan, June 2016
- ii. Second Forum: *"Exploring Knowledge Solutions for Regional Cooperation and Integration,"* Urumqi, PRC, September 2017
- iii. Third Forum: *"Building Knowledge Corridors along the Silk Road,"* Bishkek, Kyrgyz Republic, June 2018
- iv. Fourth Forum: *"Trading for Shared Prosperity,"* Xi'an, PRC, August 2019

Furthermore, the CTTN expands its partnership with global and regional think tank networks and institutions through joint projects:

- i. ADB-Asian Think Tanks Development Forum in Myanmar in 2019;
- ii. Global Think Tanks Forum in Brazil in 2019;
- iii. Webinar Thinking through the crisis - the Role of Think Tanks in March 2021;
- iv. Piloting CAREC Joint Think Tanks Project identifying inequalities in education, health, digital access, and women in the workforce – at the discussion/conceptualization stage.

The first CI Research Conference titled "COVID-19 and Potential for Economic Recovery" was conducted in March, 2021. The Conference's objective was to catalyze research and capacity-building collaboration for the production of cutting-edge research products that will keep CAREC economies at the forefront of sustainable development and economic integration. The conference activities

aimed to identify means to revisit and rethink the past, current, and future of the CAREC region from intellectual and economic development perspectives.

In 2019, the CTTN launched its Research Grants Program (RGP) to support scholars and researchers from CTTN members to produce targeted knowledge products, which will add to the body of knowledge on regional cooperation in CAREC. The successful teams produce research papers and policy briefs and have opportunities to present at CI and ADB platforms (such as Development Asia) and share outcomes with CAREC policymakers:

2019	2020	2021
(i) Assessing participation of CAREC countries in global and regional value chains (ii) Study of cross-border tourism value chains between Uzbekistan and Kyrgyzstan (iii) Impact of sanitary, phytosanitary, and quality-related standards on the trade flow between CAREC countries and Georgia (iv) Opportunities and challenges for agri-food trade between the Kyrgyz Republic and Pakistan	(i) Exploring exports-driven growth: Learning from Pakistan-China Free Trade Agreement; and (ii) Prospects of tourism sector development in Kazakhstan and the Kyrgyz Republic including Almaty-Bishkek Economic Corridor.	(i) Community Entrepreneurship in Central Asia: Learning from the “One Tambon, One Product” Program in the Greater Mekong Sub-Region (ii) CAREC and its Neighboring Regions: A diagnostic of the intra-bloc and extra-bloc trade (iii) Trade Efficiency and Influencing Factors in the CAREC Region: Based on Stochastic Frontier Gravity Model (iv) Technology gap and productivity spillovers from Chinese outward Foreign Direct Investment

CTTN ROADMAP

The CTTN will aim to play an active role in idea exchange, network stimulation and knowledge interface through the expansion of partnerships within the region. Early next year, the CTTN will join the South-South Global Thinkers platform (<https://www.ssc-globalthinkers.org/>) – a network of global networks – as a representative network of CTTN members and develop cooperation with the UNOSSC. Furthermore, the network will deepen engagement with the Think Tanks and Civil Societies Program, the University of Pennsylvania, and the ADB’s Asian Think Tanks Network.

Build and Hold Knowledge	Pool Knowledge	Use Knowledge
(i) Research Grants Program (ii) CAREC Research Conference (iii) ADB-CI Fellowship Program	(i) Annual Think Tank Forum (ii) CTTN Blog (iii) CTTN Depository of Knowledge	(i) Annual Think Tank Forum (ii) Think Tank Talk Series (iii) CTTN Policy Dialogue

Q&A/DISCUSSION

Khalid Umar: The floor is open for the participants to suggest ways to improve the way we work; plan and allocate research grants; and their areas of focus. For this forum we had two co-partners. Similarly, we welcome you all to volunteer and join hands in co-hosting the Sixth CTDF.

Here are some suggestions from the participants.

Narmina: On behalf of the Center for Economic and Social Development (CESD), Azerbaijan, I express my will to join the initiative and assist in co-hosting future meetings and forums.

Abid Suleri: We offer to co-host the next forum in Pakistan in 2022. We can combine it with our flagship program - the Sustainable Development Conference.



Figure 20: Forum Participants

CLOSING REMARKS

SYED SHAKEEL SHAH, DIRECTOR, CAREC INSTITUTE

We have been fortunate to have successfully come to an end of our event, covering all aimed aspects of the forum. I would like to appreciate the excellent ideas regarding regional development through ECs that were voiced at the forum. This forum has highlighted the incentives for creating ECs in the CAREC region and identified the mechanisms for implementation and the role of think tanks in EC development. The discussions have provided great food for thought for policymakers in the region.

Regarding the discussion from the final session, I would like all members of CTTN along with my colleagues at CI to join UNOSSC and become part of a greater platform; to share and avail ideas, research, and findings at global levels.

While discussing the need to digitalize, it is pertinent to note that CAREC Program has already approved its digital strategy. Not only that, but CI has also developed its work plan on digitalization, conducting digital gap analysis of which the results will be shared with all partners. Going forward, there is a great need for conceptual clarity and enabling policies to attract investment in the digital infrastructures so that the corridors could also benefit along with the digital flow. I strongly encourage all CTTN members to explore more collaborations, join hands in various initiatives and increase their productivity and outreach.

Finally, I would like to end the event by thanking all speakers, moderators, translators, and participants for bringing forth noteworthy perspectives for all of us regarding EC development, the challenges upheld, and their possible solutions. I would like to acknowledge the efforts made by the CI team in organizing such an event through an online platform and accomplishing it successfully. I would also like to thank our colleagues from ADB, our partners, and RKSI for always being part of such initiatives.

FORUM AGENDA

The Fifth CAREC Think Tank Development Forum (CTTDF) “Economic Corridors: Pathways to Regional Growth”

23-24 November 2021, Virtual, Beijing/Manila time (+8 GMT)

Day One: 23 November, Tuesday	
14:40 – 15:00	Signing in
Session I: Opening Ceremony	
15:00 – 15:15	Welcome Remarks by Syed Shakeel Shah, Director CAREC Institute Keynote Address by Eugenie Zhukov, Director General, CWRD, Group photo & Coffee Break
Session II	
Moderator Lyaziza G. Sabyrova, Principal Regional Economist Central and West Asia Regional Department, Asian Development Bank 15:15 – 17:00 (01 hour 45 minutes)	Economic Overview of the CAREC Region: Setting the Context for Economic Corridors Speaker: Hans Holzhaecker, Chief Economist, CAREC Institute Economic Corridors as a Vehicle for Economic Growth Speaker: Evgeny Vinokurov, Deputy Executive Director, Eurasian Fund for Stabilization and Development (EFSD) and Chief Economist, Eurasian Development Bank, Moscow, Russia Overview of CAREC and BRI Corridors 1. Almaty-Bishkek Economic Corridor (ABEC) (15 minutes) Speaker: Kristian Rosbach, Economist (Regional Cooperation, Central and West Asia Department of ADB 2. Shymkent-Tashkent-Khujand Economic Corridor (15 minutes) Speaker: Bahodir Ganiev, Senior Advisor. Center for Economic Development, Tashkent, Uzbekistan 3. China-Pakistan Economic Corridor (CPEC) (15 minutes) Speaker: Khalid Mansoor, Special Assistant to the Prime Minister of Pakistan on China Pakistan Economic Corridor (CPEC) Q&A/Discussion (25 minutes)
17:00 – 17:10	Stretch Break
Session III	
Moderator Dingding Tang Academic member of International Finance Forum (IFF), Beijing, the PRC 17:10 – 18:10 (01 hour)	Spatial planning and policy incentives for developing ECs: Asian Perspectives 1. Greater Mekong Sub-Region Speaker: Pawat Tangtrongjita, Managing Director, Socio-Economic Consultants, Pvt, Ltd., Bangkok, Thailand 2. South Asia Sub-Regional Economic Cooperation (SASEC) Speaker: Dr. Prabir De, Professor, Research and Information System for Developing Countries (RIS), New Delhi, India 3. Insights from an inter-state economic corridor development program: The NCER in Malaysia Speaker: Dr. Suresh Narayanan, Professor, School of Social Sciences Universiti Sains Malaysia

	Q&A/Discussion (15 minutes)
18:10 – 18:20	Day 1 Wrap-Up Dr. Iskandar Abdullaev, Deputy Director, CAREC Institute
Day Two: 24 November, Wednesday	
14:40 – 15:00	Signing in
Session IV	
Moderator Dr. Abid Qayyum Suleri Executive Director, Sustainable Development Policy Institute (SDPI), Islamabad, Pakistan 15:00 – 16:00 (01 hour)	Exploring Spin offs 1. Cross-border Transport along CAREC Corridors Speaker: Dr. Ian Greenwood, Infrastructure Consultant, Greenwood Associates, Auckland, New Zealand 2. Tourism potential along CAREC Economic Corridors Speaker: Sanjay Saxena, Managing Director, Total Synergy Consulting Pvt. Ltd, New Delhi, India Q&A/Discussion (20 minutes)
Session V	
Moderator Dr. Tamar Sulukhia Director, ISET Policy Institute, International School of Economics at Tbilisi State University, Georgia 16:00 – 16:45	Mapping out Role of Think Tanks in Economic Corridors Development Speaker: Dr. Denis Nkala, Regional Coordinator and Representative, UNOSSC Asia and the Pacific Office CTTN Stocktaking and Roadmap Speaker: Ziqian Liang, Deputy Director, CAREC Institute Q&A/Discussion (20 minutes)
16:45 – 17:00	Wrapping up and Closing Remarks Syed Shakeel Shah, Director CAREC Institute

BIOGRAPHIES OF RESOURCE PERSONS

OPENING REMARKS



Syed Shakeel Shah, Director, CAREC Institute

Mr. Shah is the CAREC Institute Director. Prior to this, he was the Chief of Reforms, Automation and Preferential Trade – Pakistan Customs – Federal Board of Revenue, Government of Pakistan. He has also served as the Joint Secretary, Economic Affairs, Prime Minister’s Office, Government of Pakistan. He has several decades of experience working in the civil service system of the Government of Pakistan. He holds two master’s degrees: 1) in Advanced Studies in International Trade Law and Economics (MILE) from World Trade Institute – Bern – Switzerland, and 2) in International Relations from Quaid-e-Azam University – Islamabad - Pakistan. His areas of expertise, include WTO law (Dispute Resolution, SPS, TRIPS/ TRIMS Agreements, Doha Round), Micro and Macroeconomics, Trade (International, Regional and Preferential), Economic Corridors, Customs laws, Reforms and Automation including Single Windows for Trade, Ease of doing business in Trading Across Border indicator, and Trade Facilitation Agreement of WTO.

KEYNOTE ADDRESS



Eugene Zhukov, Director General, Central and West Asia Department, Asian Development Bank

Mr. Zhukov is Director General at Central and West Asia Department of the Asian Development Bank (ADB) and leads ADB’s engagement with 10 countries in the region. Mr. Zhukov has more than 25 years’ experience at ADB, which he joined as a Young Professional in 1995. Latterly, Mr. Zhukov was The Secretary overseeing the ADB department in charge of interfacing with the bank’s Board of Directors and Management, managing board meetings and ADB’s annual meetings—the largest gathering of high-profile decision makers on economic and development issues in Asia and Pacific. Mr. Zhukov previously held several managerial roles at ADB including Director, Pacific Operations Division; Regional Director, Pacific Liaison Office based in Sydney, Australia; Director, Budget and Management Division; and Senior Advisor, Office of the Director General, Budget, Personnel, Management Systems Department. He also worked in the Strategy and Policy Department, supporting operations planning and developing policy and strategy. Mr. Zhukov holds a Master of Arts in Economics from Claremont Graduate University, United States, and a University Degree with Distinction in Political Economy from the Philosophy and Economics Department of Kazakh National University, Almaty, Kazakhstan. He is a national of Kazakhstan.

SPEAKERS AND MODERATORS (By Order of Presentation)



Lyaziza Sabyrova, Principal Regional Economist, Central and West Asia Department, Asian Development Bank

Dr. Sabyrova is a Principal Regional Economist in Central and West Asia Department. After obtaining her PhD degree in Economics from Indiana University (Bloomington, IN, USA), she joined ADB in 2000, and worked on infrastructure projects in the People's Republic of China, as well as in the Central Asian and South Caucasus countries.

She was also posted in ADB's Resident Mission in the Kyrgyz Republic, and led the preparation of the Joint Country Support Strategy for the Kyrgyz Republic from the ADB side (together with DFID, the Swiss Development Agency, the World Bank, and UN Agencies). From 2008–2011, she was on a special leave from the ADB, during which she co-founded an independent economic think tank in Kazakhstan, the RAKURS Center for Economic Analysis. She led the work on ADB's Country Partnership Strategies for several Central Asian and South Caucasus countries. She was also involved in the Department's Knowledge Management and analytical work.



Hans Holzacker, Chief Economist, CAREC Institute

Dr. Holzacker is Chief Economist at the CAREC Institute (CI) in Urumqi, People's Republic of China. Before joining the CI, he was the lead economist for Central Asia at the European Bank for Reconstruction and Development (EBRD) based in Almaty, Kazakhstan. Hans has 30 years of experience as an Economist focusing on transition economies. He was Chief Economist at Golomt Bank in Mongolia and of ATFBank in Kazakhstan. He was also teaching at the Turan and Narxoz universities in Almaty.

Earlier, he was a Senior Economist focused on Russia and Ukraine for Bank Austria, a member of the UniCredit group, and was also in charge of CEE country rating. Hans was Senior Economist covering the Czech Republic, Slovakia, Slovenia, and Ukraine at the Institute of International Finance in Washington, DC, during 1999-2001, Head of Country Risk/Research at GiroCredit Research, Investment bank Austria during 1993-99, and Central European Economist at Nomura Research Institute during 1989-93. Dr. Holzacker holds a Ph.D. from the University of Vienna in Austria.



Evgeny Vinokurov, Chief Economist at the Eurasian Development Bank and the Eurasian Fund for Stabilization and Development

Dr. Vinokurov is the Chief Economist at the Eurasian Development Bank (EDB) and the Eurasian Fund for Stabilization and Development (EFSD). At the EDB since 2006. From 2011 until 2018, as the founding director of the EDB Centre for Integration Studies, he was responsible for setting up the operations of the Center; building up an extensive international network of experts on the regional economy; and publishing a series of 50+ reports as well as providing a non-public research for the EDB member states. Since 2018 he is the Deputy Executive Director – Chief Economist of the Eurasian Fund for Stabilization and Development, administered by EDB. He is responsible for the analysis of global and regional economic trends; macroeconomic analysis of Armenia, Belarus, Kazakhstan, Kyrgyzstan, Russia and Tajikistan with particular attention to debt and fiscal sustainability; economics of infrastructure; development of partnerships with international financial organizations. Evgeny Vinokurov combines this function with the one of the EDB Chief Economist and Head of Research since 2020.

He holds a PhD. in economics from University of Grenoble II and Dr. hab. in economics from the Institute of World Economy and International Relations (IMEMO), Moscow. Authored and co-authored 160+ publications in economic development, macroeconomics, regional integration, and the global financial architecture. Authored a theory of enclaves, co-authored the concept of the Eurasian continental integration. His most recent book: *One Eurasia or Many? Regional Interconnections and Connectivity Projects in the Eurasian Continent*. George Washington University: Washington D.C., 2021, together with A. Libman.



Xinglan Hu, Principal Regional Cooperation Specialist, Central and West Asia Department, Asian Development Bank

Ms. Hu works as a member of the Central Asia Economic Cooperation (CAREC) Secretariat in Asian Development Bank (ADB). She supports the implementation of the CAREC 2030 strategy through conduct of thematic research on selected operational areas and sectors, engagement with CAREC member countries and development partners. She also works on facilitating ADB's Central and West Asia Department's regional cooperation and integration operations. Prior to joining ADB, she has had long working experience for the Government of the People's Republic of China on regional economic cooperation issues. Ms. Hu graduated with a master's degree in development economics from the University of Manchester, United Kingdom.



Bahodir Ganiev, Senior Advisor, Center for Economic Development, Tashkent, Uzbekistan

Mr. Bahodir Ganiev is Senior Advisor at the Center for Economic Development (CED), a think tank based in Tashkent, Uzbekistan. He helps CED staff conduct applied research and formulate policy recommendation aimed at strengthening macroeconomic management and improving the business environment in Uzbekistan. He often carries out consulting assignments for the Asian Development Bank (ADB) and other development institutions. Previously, he taught international economics at Westminster International University in Tashkent and was a staff member of ADB. He also worked as a staff member and/or consultant for the International Monetary Fund and the World Bank. Mr. Ganiev has extensive experience in designing, implementing and evaluating development projects and programs. His work experience covers about 20 Asian and Eastern European countries. His research interests include trade policy and trade facilitation, regional economic cooperation and integration, international remittances and inclusive economic growth. He has authored, or contributed to, many publications on economic policies and development issues in countries of Central Asia, the South Caucasus, and Southeast Asia. Mr. Ganiev holds a master's degree in international affairs from Columbia University and a Ph.D. degree in economics from Tashkent State University of Economics.



Khalid Mansoor, Special Assistant to the Prime Minister of Pakistan on China Pakistan Economic Corridor (CPEC)

Mansoor is working as Special Assistant to the Prime Minister on China Pakistan Economic Corridors (CPEC) Affairs since August 2021. He is instrumental in achieving substantial breakthroughs especially in those CPEC projects that were stuck for a long time due to major unresolved issue. Prior to his current role, Mr. Mansoor has over 40 years of experience and expertise in Energy & Petrochemical Sectors in leading roles for mega size projects development, execution, management and operations. Some of the high-profile positions he held include Chief Executive Officer of Hubco Power Company, the first and largest Independent Power Producer (IPP) in Pakistan, that generates 10 percent of the Country's electricity, Chief Executive Officer of Algeria Oman Fertilizer Company (AOA) and currently manages the world's biggest Ammonia & Urea fertilizer Complex, President and Chief Executive Officer of Engro Fertilizers Limited, Engro Powergen Qadirpur Limited (EPQL), Engro Powergen Limited (EPL) and Sindh Engro Coal Mining Company (SECMC), among others. He has served on the board of leading national and multinationals working in Pakistan including Unilever Pakistan Foods Limited, NBP Funds, Pakistan Mobile Communication Limited (Jazz) and Veon Global Board.



Mr. Dingding Tang, Academic member of International Finance Forum, Beijing, PRC

Mr. Dingding Tang is the Academic member of International Finance Forum, Senior Environmental Advisor for Asian Infrastructure Investment Bank, Chair of APEC Cooperation Center on Green Supply Chain Pilot Center, Chair of Green Trade and Investment Committee of China Environmental Science Association, Senior Advisor on E&S Compliance for WWF Beijing Office, Senior Green Finance Advisor for World Resource Institute Beijing Office, Member of Advisory Committee for Policy Research Center of the Ministry of Ecology and Environment, Adjunct Professor (Environment), Harbin Institute of Technology, China.

He worked in the Ministry of Ecology and Environment, PRC from 1988 to 2014, in the period, he was sent to work in United Nations, Asian Development Bank, and Heilongjiang Provincial Government. He was the Director General of Environmental Development Center from 2019 to 2012 and the Director General of Department of International Cooperation from 2012 to 2014. He worked in Asian Development Bank from 2014 to 2019 as the Chair of Compliance Review Panel and concurrently Head of Office of the Compliance Review Panel. He has extensive working experience in the environmental development and protection. Mr. Tang studied Civil Engineering (Water supply and Sewage Treatment) (B.Eng), Business Economics (MBE).



Pawat Tangtrongjita, Managing Director, Socio-Economic Consultants, Thailand

Dr. Pawat Tangtrongjita has more than 20 years of experience in Southeast Asia socio-economic development issues, and is currently managing director of Socio-Economic Consultants of Thailand. He holds a MBA from National University in San Diego, California, USA, and a PhD from Eastern Asia University of Thailand. He has worked extensively on special economic zones, economic corridors, trade and transport facilitation, sub-regional cooperation, tourism, and regional development plans. His technical expertise reflects his many projects throughout Asia for the Asian Development Bank, the Ministries of Industry, Foreign Affairs, and Commerce, and the Office of the Prime Minister of the Royal Government of Thailand, as well as private companies and non-government organizations. He is based in Bangkok, Thailand.



Prabir De, Professor, Research and Information System for Developing Countries (RIS), India

Dr. De is Professor at the Research and Information System for Developing Countries (RIS). He is also the Coordinator of ASEAN-India Centre (AIC) at RIS. De works in the field of international economics and has research interests in international trade and development. He was a visiting Fellow of the Asian Development Bank Institute (ADBI), Tokyo; and visiting Senior Fellow of United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP), Bangkok.

He has been conducting policy research for the Government of India and several international organizations. De has a Ph.D. in Economics from the Jadavpur University, Calcutta. He has contributed several research papers in international journals and written books on trade and development. He is the managing editor of South Asia Economic Journal, published by Sage.



Suresh Narayanan, Professor of Economics, the School of Social Sciences, Universiti Sains Malaysia

Dr. Narayanan is Professor of Economics at the School of Social Sciences, Universiti Sains Malaysia. He previously served as the Coordinator of the International Studies Programme and was also Vice President of the Malaysian Economic Association (Northern Branch).

He has consulted for the National Economic Action Council, the Economic Planning Unit (Prime Minister's Department), the ILO, and the UNDP. He was a Visiting Scholar at Harvard University, and was, for short periods, a visiting professor at the El Colegio de Mexico, the College of Europe, Tubingen University, and Chulalongkorn University. He also gave guest lectures at Aalborg University (Denmark), the Technical University of Denmark and Uppsala University (Sweden). His books include The Value Added Tax in Malaysia (ISIS, 1991), and two studies on Technology Transfer to Malaysia (UNDP, 1994 & 1995). His publications cover the areas of fiscal policy, taxation, labour, innovation and illicit drug use.



Iskandar Abdullaev, Deputy Director Two, CAREC Institute

Dr. Abdullaev holds MSc and PhD degrees from Tashkent Institute of Irrigation and Agriculture Mechanization Engineers (TIAME), Tashkent, Uzbekistan. Part of his PhD work Dr. Abdullaev conducted at Iowa State University (ISU), Iowa, USA. Dr. Abdullaev have intensive training and education programmes in Israel (1996-1997), USA (1999) and the Netherlands, (2000), Switzerland (2002). Dr. Iskandar Abdullaev has over 25 years of experience in water management, water institutions, environmental activities in Afghanistan and five Central Asian countries. Dr. Iskandar Abdullaev joined Central Asia Regional Economic Cooperation (CAREC) Institute as Deputy Director in June 2019. From 2013-2019 Dr. Abdullaev worked as an Executive Director of Regional Environmental Center (CAREC) for Central Asia.

Prior joining of CAREC in 2009-2013, Dr. Abdullaev worked as Regional advisor for Germany’s Berlin Initiative- Transboundary Water Management in Central Asia (Programme) at the German Society for International Cooperation (GIZ). During 2007-2009, he worked in position of Senior Researcher at ZEF Centre for Development Research University of Bonn (Germany) and conducted research in Central Asia and Afghanistan. During 2001-2007, Dr. Abdullaev worked as a regional researcher at International Water Management Institute (Headquarters in Sri Lanka). His research focus included Central Asia, Iran, Pakistan, Thailand and Sri-Lanka. Dr. Abdullaev very well linked with research, scientific societies of the region and worldwide. He is member of International Water Resources Association (IWRA), member of editorial boards of few internationally peer reviewed journals



Abid Qayyum Suleri Executive Director, Sustainable Development Policy Institute (SDPI), Pakistan

Dr. Suleri has been heading Sustainable Development Policy Institute (SDPI), Pakistan’s premier policy research think-tank, since 2007. He is the member of different policy making forums and advisory boards, including Prime Minister’s Economic Advisory Council; National Advisory Council of Planning commission of Pakistan; Pakistan Climate Change Council; convenor of Food Security Advisory Group at National Security Division Govt of Pakistan; and member of Agricultural Universities Vice Chancellor’s Search Committee, Govt of Punjab.

He is also serving on different international policy making forums, including advisory board of intergovernmental organization CAREC (Central Asia Regional Economic Cooperation) Think-Tanks Network; Member of permanent organizing committee of South Asia Economic Summit; Co-Chair of the Board of Climate Action Network South Asia; and lead expert for World Economic Forum’s “Transformation Mapping” initiative from Pakistan. He also served on three judicial commissions (formed by Supreme Court of Pakistan, Islamabad High Court, and Lahore High Court) on environmental issues as well as the Member of Board of Management of Pakistan State Oil (PSO) where he chaired PSO Board's Audit and Accounts Committee. Dr Suleri represented

Pakistan in various official delegations, including UN Sustainable Development Summit; UNFCCC Conference of Parties (COPs); and WTO Ministerial Conferences. His current research interests include Sustainable Development Goals, inclusive and sustainable economy; food security; regional trade; and political economy of development, etc. He is a regular guest speaker and delivers lectures on different aspects of sustainable development to the career civil servants, officers of armed forces, and parliamentarians. He is an acclaimed writer and besides publishing in academic journals also contributes his policy analysis on sustainable development issues both in print and electronic media. He is also editor-in-chief of SDPI peer reviewed journal, "Journal of Development Policy, Research and Practice". Dr Suleri earned his PhD in food security from University of Greenwich, UK in May 2000.



Ian Greenwood, Owner and Principal Consultant, Greenwood Associates Infrastructure Consultants, New Zealand

Dr. Greenwood is Owner and Principal Consultant of Greenwood Associates Infrastructure Consultants. Dr. Ian Greenwood who is a Chartered Professional Engineer and a Fellow of Engineers New Zealand. Ian has been recognized with numerous international accolades including the 2016 Institute of Asset Management (UK) Individual Achievement Award for his global leadership role in enhancing asset management across the transport sector.

He has worked in over 25 nations, including several CAREC member countries and has delivered road asset management training to the CAREC member countries. Ian was a co-author of the 2011 International Infrastructure Management Manual; along with co-authoring international guidelines on performance-based contracting in the road sector; implementing climate change into road asset management; and on the management of geohazards in the transport sector. His recent work has included a significant focus on climate resilient infrastructure and predicting greenhouse gas emissions associated with road investment projects.



Sanjay Saxena, Managing Director, Total Synergy Consulting Pvt. Limited, India

Mr. Saxena has over 30 years' international experience and has worked on more than 150 development projects in 35 countries worldwide on a wide range of areas, ensuring their effective design and successful implementation. He is a Fellow Cost and Management Accountant (ICWA), holds an international Post Graduate Diploma in Urban Management and Planning, and advanced Diplomas in Computer Software Applications. He has worked extensively with development agencies, such as ADB, World Bank, African Development Bank, UNDP, UNOPS, UNICEF, and leading bilateral development agencies, such as DFID, DFAT and JBIC, among others. Sanjay's core competence lies in assembling and managing highly qualified multi-disciplinary international teams and engaging with a range of public, private, community and non-governmental stakeholders for timely and quality completion of the design and implementation of projects and programs.

Sanjay has conducted over 200 national and international conferences, seminars, training workshops and best practices study tours on urban themes across Asia and Europe. He has published over 150 books on e-governance, MIS and ICT, which are used by over 700 colleges and universities in India as course material for graduate and post graduate levels. Sanjay runs a consultancy firm called Total Synergy Consulting based out on New Delhi India, which provides consulting services for development sector projects.



Tamar Sulukhia, Director, ISET Policy Institute and International School of Economics at Tbilisi State University (ISET), Georgia

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Dr. Nkala is the Regional Coordinator for Asia-Pacific in the United Nations Office for South-South Cooperation (UNOSCC). He worked in the Asia-Pacific region (2006-2012 and 2017- present) and has extensive working experience with countries in the region including China, India, Indonesia, Malaysia, Republic of Korea and Thailand. In 2009, he co-wrote a publication on South-South and triangular cooperation in the Asia-Pacific region. Denis Nkala studied Economics and Business Administration (B.Sc.), Applied Economics (M.Sc.) and Applied Management and Decision Sciences (Ph.D.). His previous assignments include New York, Iraq and Zimbabwe. Denis is a national of Zimbabwe.



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