

Trading for Peace: How Economic Ties Can Pave the Way for Pakistan-India Coexistence

Authors

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Abstract

India and Pakistan are the two important bordering states of the South Asian region. Owing to several factors, they have been, unfortunately, locked in a bitter rivalry since their independence in 1947. Apart from fighting three wars, the two South Asian nuclear giants share a history marked by mistrust, mutual fear, antagonism, and competition. The uneasy bilateral relationship has prevented them from establishing mutually beneficial economic and trade connections. As against China and the U.S.; they have maintained close economic ties despite being bitter rivals in many areas, Pakistan and India have failed to give trade a chance to positively contribute to improving the relationship. Bilateral trade and economic connectivity have the potential to lead the two states to peaceful coexistence and a win-win situation, as economic liberalism claims. While mitigating the negative impacts of lingering disputes such as Kashmir, and trying to resolve the conflicts through dialogues, they need to resume bilateral trade with no/minimal restrictions and confer on each other the “most favored nation” status. It will enhance prosperity in the region, improve the living standard of the citizens of the two states, connect their nations through trade, and holy places visits, and reduce extremism and terrorism in the region. It may reduce the incentive for conflict and may lead to peaceful coexistence.

Keywords: regional trade connectivity, transformed socio-economic policies, peaceful coexistence, soft diplomacy, peace dialogue

Introduction:

The South Asian region is inhabited by 1.9 billion people, encompassing around one-fourth of the world’s population. It is blessed with four seasons, lofty mountains, fertile land, precious earth minerals, waterways, and energy sources, just to name a few. Despite all the remarkable natural richness, the bulk of the regional population still lives in poverty. People of South Asia have not seen the face of peace and prosperity fully. One prominent reason for this pitiful state of affairs is the interstate regional conflicts that have swallowed a huge chunk of national wealth for defense and defensive/offensive preparations.

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The eight countries of South Asia—Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan, and Sri Lanka—are members of the South Asian Association for Regional Cooperation (SAARC). In January 2004, they initiated the South Asian Free Trade Agreement (SAFTA), which manifests the union of their hard work to achieve better economic integration in South Asia. The main purpose of the SAARC and SAFTA is to facilitate free trade in South Asia, to foster mutual trust, and to end poverty through economic growth. The objectives of the agreement are to facilitate the cross-border movement of goods and services, encourage unbiased competition, and ensure unprejudiced benefits, creating effective mechanisms for the implementation of the agreement. SAARC and its member states have failed to achieve the lofty goals and objectives due to political and security concerns among the member states. It has failed to achieve its objective on all three counts, which are promoting peace, progress, and economic cooperation. The India-Pakistan conflict is the main hindrance to materializing the free trade objective in the region. If Pakistan and India stop sacrificing the benefits of bilateral trade on the altar of geopolitical imperatives, the region may see prosperity and peace. This, in turn, may benefit both countries and minimize the chances of armed conflict.

Economic cooperation and connectivity among the states are always beneficial for them and the region. Unfortunately, the relationship between India and Pakistan has never been cooperative and cordial. Despite sharing a common border and history as well as a considerable congruence in culture and language, the two states have failed to develop good neighborly relations. The basic reason for the hostile relationship is the unresolved Kashmir issue. This issue has also prepared the ground for the involvement, often violent, of non-state actors, which has further complicated the already tense relationship. It appears that Pakistan and India have failed to grasp the fact that the economic engagement of neighboring states in a globalized world has become an integral element of economic growth and an inevitable tool of modern diplomacy. A pragmatic example is the Sino-American trade relations. The global economic powers are contesting with each other to influence and control the global market across continents and yet remain engaged in complex economic interdependence.

The lack of economic connectivity between India and Pakistan can also be related to the overall situation in South Asia. According to World Bank data, the total trade among South Asian countries is less than \$25 billion. The World Bank report projected that the expected trade for the South Asia region is approximately 67 billion USD. It is beyond any doubt that collaboration among bordering countries is always advantageous. India and Pakistan are the two most populous countries in South Asia and have great potential for leading regional trade to higher levels. Bilateral exchange of goods and services is quite easy as the two states share land and sea borders. If trade is given a chance to demonstrate the miracles of its “invisible hand,” it can be a cause for peace, prosperity, and stability in the region. A mentality of “either everything or nothing” has kept the two nations away from setting aside disputed issues and focusing on mutually beneficial economic fronts. India’s hegemonic tendencies and Pakistan’s resistance to

the former's bid for regional supremacy coupled with the role of great powers in manipulating the two states for balance of power purposes has left the region economically disjointed.

According to the World Bank Country Report of Pakistan, the economic growth of Pakistan is slow and under stress, due to low foreign reserves, a depreciating currency, high inflation, high loans and fuel charges, floods, and political uncertainty Pitigala, N. (2005). (The World Bank Pakistan. Apr 04, 2023)

This article attempts to explain why bilateral trade between Pakistan and India appears to be challenging. It also tries to explore the causal relationship between trade, economic connectivity, and India-Pakistan peaceful coexistence. This research article is divided into five sections. The first section explains the '*history of conflicting relations between India and Pakistan*' since its birth. The second section is the theoretical framework; '*Adam Smith's theory explains that free trade is advantageous for everyone*'. Bishop, J. D. (1995). Smith, A. (2002) It can create constructive struggle among merchants, and manufacturers, and it can cause the production of quality goods at lower prices. Trade is an opportunity for individuals, and laborers to work for their self-interest and also provide benefits to the community. When self-seeking individuals work for their self-interest, they will serve themselves, and at the same time, they can serve the state. They can provide benefits to the citizens in the form of exchanging goods and services. This is possible when they work in a liberal, free market. Whereas state control or a monopoly of state elites can lead to exploitation and economic stagnation. In the third section literature review, the literature of different authors highlights the importance of bilateral and regional trade can enhance peace and prosperity. Whereas the fourth section depicts the '*economic challenges to Pakistan*'. While the fifth section explains that 'trade connectivity leads to peace and prosperity.

History of the Conflicting Bilateral Relationship

The regional history of South Asia is about 5000 years old, but the history of India-Pakistan is about 75 to 76 years old. India and Pakistan celebrate Independence Day on 15 and 14 August respectively. The main conflict between both states is the Kashmir dispute and the emerging activities of non-state actors and terrorism. India became a nuclear power in 1974, and Pakistan became a nuclear power on 28 May 1998, both had three wars i.e. 1947-48, 1965, and 1999 on Kashmir. Bollfrass, A. K. (2022). Ramana, M. V., & Nayyar, A. H. (2001), R. Q. Ahmed, M. Arif & S. Khan (2015).

In the 1971 war, East Pakistan separated and became Bangladesh. India's army intervened in Bangladesh and assisted Bangladesh in separation. In 2019, after the Pulwama terrorist attack, India threatened and announced surgical strikes inside Pakistan. Such a statement shall escalate a conflict between India and Pakistan. On the other hand, India's advancements in high-tech military weapons are a dangerous threat to Pakistan and the sovereignty of the regional states. India claimed they could target any moveable missiles (ballistic and cruise missiles) at a lower orbit. It has created a security dilemma for Pakistan. Tehsin, M. (2019).

Kashmir is the disputed territory and bone of contention in India and Pakistan relations. India doesn't want to give the right of self-determination to Kashmiris and abrogated Article 370. India revoked Articles 370 and 35A from its Constitution. For 76 years, Indian troops landed in Kashmir and controlled the freedom struggle by force. It was/is a violation of human rights and UNO rules. It is impossible to end the struggle for freedom from the hearts of Kashmiris. Kashmiris are struggling for freedom as it's their birthright. The government of India considers it a terrorist activity while there is a clear difference between freedom struggle and terrorism. The government of India must not mix the freedom struggle with terrorism. Rauf, S., & Asif, M. H. (2021), R. Q. Ahmed, M. Arif & S. Khan (2015).

Whereas both states are nuclear states, and fortunately both states did not use nukes during any conflict, the experts think that they may use the nukes due to the Kashmir dispute. In 1989 armed resistance began in Kashmir against Indian rule. Some Kashmiris raised their voice for the freedom of independent Kashmir and some of them wanted to join Kashmir with Pakistan. Kashmiris requested the UNO authorities to resolve the Kashmir dispute according to UNO the resolution. While India blamed Pakistan for the cross-border terrorism and political and military support to the Kashmiris. The insurgency continued in Kashmir still in 2022 by the Kashmiris. Tehsin, M. (2019).

The Samjhauta Express train was continued in 1994 as a goodwill gesture to help people who were separated during partition in 1947. On the 20-21 February 1999, India's former PM, Shri Atal Bihari Vajpayee visited Pakistan, for the inaugural of the Delhi-Lahore bus service. Prime Minister Muhammad Nawaz Sherif received and welcomed the Vajpayee at the Wagah border on 20 February 1999. In that visit both the leaders decided that in the future they shall not fight and they shall not use nuclear weapons. They shall extend trade, cooperation, and exchange of Information and technology. They decided to avoid war and use the SAARC platform for regional cooperation and trade. Bhattacharjee, J. (2018).

The non-state actor's violent terrorist activities did not let the relations remain cordial and reliable. In December 2001 some terrorists attacked the Indian Parliament building and killed around nine people. India blamed Kashmiri militants and Pakistan for the terrorist attack, while Pakistan refused India's blame. In February 2007, 68 Pakistani nationals were killed by the blasts in the two coaches of the Samjhauta Express. Ali, S. M. (2010), Ahsan, M., & Khan, M. S. (2019)..

In 2019, 40 members of India's paramilitary forces were killed in a suicide attack by terrorists. India reacted with air strikes along the Line of Control. Pakistan Air Force shot down an Indian aircraft MiG-21 and captured Wing Commander Abhinandan. The tension increased between India and Pakistan but after two days Pakistan released the Indian Pilot as a goodwill gesture, and tension was released. Taneja, N., Mehra, M., Mukherjee, P., Bimal, S., & Dayal, I. (2015).

In 2016, Indian PM Modi admitted that India supported the Baluchistan Bloch Republican Party, Baloch National Party, and Balochi rebels. India is intervening in Pakistan due to Kashmir and

wants to sabotage China Pakistan Economic Corridor CPEC. The law enforcement agencies captured Indian spy Kulbhushan Sudhir Jadhav from Baluchistan. The government of Pakistan and India needs to continue the dialogue and strive to resolve the conflict diplomatically. As both are nuclear states any kind of escalation would be a mutually assured destruction 'MAD' for everyone. India is already struggling to become an economic global power. The same ambition is of Pakistan to emerge as a great nation and economic Asian tiger. So both must avoid conflict and move toward peace and prosperity. Tehsin, M. (2019).

In 1948-49, India and Pakistan were very reliant on each other for trade but minimized their trade due to the Kashmir conflict. India's share in Pakistan's global imports went down from 50.6 percent in 1948- 49, and 2.7 percent in 2005-06. In 2006, the intra-trade increased due to the South Asian Free Trade Area (SAFTA) agreement being boosted and the trade relations enhanced between the two countries, and India's share in Pakistan's global imports increased to 4.3 percent in 2013-14. India and Pakistan have preserved 614 and 936 sensitive items respectively, for each other w.e.f. 1st Jan 2012. Further, Pakistan has a Negative List of 1209 items that cannot be imported from India w.e.f. 20 March 2012. During 2013-14, India was the 5th largest exporter to Pakistan after China, UAE, Saudi Arabia, and Kuwait. In 2013, the official trade between India and Pakistan could increase from US\$ 2.25 billion if they remove barriers from the trade and give MFN status, which will enhance trade by more than US\$ 30 billion. Gill, S. S., & Madaan, D. K. (2015).

Theoretical Framework:

In the book 'The Wealth of Nations' 1776, Adam Smith argued that free trade is for the benefit of all groups. It can create positive competition among merchants, and manufacturers, it can cause the production of quality goods at lower prices. Trade is an opportunity for individuals, and laborers to work for their self-interest and also provide benefits to the community. When self-seeking individuals work for their self-interest, they will serve themselves, and at the same time, they provide benefits to other individuals in the form of exchanging goods and services. The division of labor is essential for the variety of products. This is possible when they work in a liberal, free market. Whereas state control or a monopoly of state elites can lead to exploitation and economic stagnation. Bishop, John D. (1995). Smith, A. (2002).

Theoretically, when the demand is high for a commodity, the prices will rise. When supply is increased for profit the prices will fall. Thus it depends upon the demand and supply, and it makes a system of what is desired, needed, and want. The trade-economic system works in a system and rewards the people who invest and work in the trade-economic system. India and Pakistan are populous countries and provide a large commodity market to the producers. South Asia is inhabited by 1.9 billion people, and it is around one-fourth of the world's population. If regional trade begins with the idea of an open, free market the region will be prosperous like Europe. Smith, A. (2010).

Regional and International trade has a tremendous impact on relations, foreign policy, peace, progress, and prosperity. The liberal classic economic theory encouraged peace and weakened the notion of war because of public interest and involvement in decision-making and trade. It has modified the concepts of domestic security, international security, and political economy. The cross-border movement of trade goods and capital has decreased conflict and war but enhanced cooperation and peace among the states. Trade enhanced cooperation, communication, and prosperity in the global society. Smith, A. (2010). McDonald, P. J. (2004).

India and Pakistan are the major powers in South Asia, but unfortunately, both are not engaged in trade activities. However, there is a great competitive economic opportunity for both states. If both states continue the free trade it will boost the economies of the states. However, presently India's economy is stable but it still needs to grow more because the public is still living below the poverty line, they do not have enough food, clean water, or a home to live in. While the same condition is in Pakistan. In Pakistan, people are deprived and do not have clean water, food, and shelter. Financially, the Pakistan public is suffering due to unstable politics, terrorism, COVID-19, and floods in 2022.

The trade between Pakistan and India will provide an opportunity for the public to public contact, and exchange laborers, technology, and ideas. India and Pakistan trade will boost regional trade, but due to both states' rivalry, the regional states cannot continue the trade. The regional states are engaged in bilateral trade, though it is beneficial but not as much that it will boost regional trade and it will bring prosperity to the region. In the 21st century, it is in the best interest of Pakistan to make a way of trade with India, and with other regional countries. This is only possible when both states resolve political issues through negotiation and the use of diplomatic channels. Today Pakistan Gwadar Port has been completed, and it will provide an economic corridor for India and other regional and global powers to trade with the Central Asian states. While India is using the Chabahar port of Iran, it's a long trade route from India to Iran, Afghanistan, and then to central Asia. The trade through Chabahar to Central Asia is costly for India due to the long route, while Gwadar port and CPEC provide a short trade to all the global states including India, Afghanistan, Russia, etc.

India-Pakistan trade will bring prosperity to both countries, both states have skilled, hardworking laborers, and a variety of agricultural and industrial products. So this is in their self-interest to take the initiative for regional trade. India and Pakistan have to end rivalry relations because it's not in the favor of any state. Today in the 21st century, no one can achieve any objective through war, conflict, and rivalry. In the history of International Relations, many states ended rivalry in the interest of their public prosperity, peace, and progress. For example, trade relations between the US-China, US-Japan, and European Union States. All these states had a rivalry and conflicting relations but today they are trade partners. In International Relations there are no permanent friends and permanent foes. So India and Pakistan resolved conflicts, and they began to trade in the interest of their public.

Different Scholarly Views

Trade normalization was initiated between India and Pakistan in November 2011. It provided trade opportunities to the commercial sector of both countries. This study revealed that Using the Trade Possibility Approach for all items traded, followed by selecting only those items in which the countries have a Revealed Comparative Advantage (RCA) to export, the trade potential between India and Pakistan is estimated to lie between US\$10.9 billion and US\$19.8 billion. With a large number of items belonging to the negative or sensitive lists. The bilateral trade can be boosted if the textile sector is liberalized in both countries, and Pakistan liberalizes its automobile sector too. In the services sector, trade possibilities have been identified in Information Technology (IT), Business Process Outsourcing (BPO), and health and entertainment services. The analysis depicts that trade did not develop due to obstacles in transportation and transit facilities, restrictive visa regimes, a continuation of large informal trade flows, and the presence of ‘perceived’ non-tariff barriers to trade between India and Pakistan. In research studies, it was noticed that agricultural products are major export commodities of the SAARC Countries. Taneja, N., Mehra, M., Mukherjee, P., Bimal, S., & Dayal, I. (2015).

In the South Asia region and among the SAARC Countries, India is the largest producer and exporter of agricultural products in the global world. While the developed countries preferred Indian products. In 2017-18, SAARC countries, exported 1940005.76 Mts, of agricultural products to Nepal. India has made a strong trade association with ASEAN and BRICS countries. India has all the potential and opportunity to grow faster and enhance its economy, but unfortunately, India and Pakistan could not develop that trade association with each other. The organization of SAARC and its member countries could not develop as much as they need to grow economically. The SAARC can grow like the European Union (EU) and the region can develop like Europe. Gopalsamy, D. S., & Arul Kumar, M. (2020).

According to the research report of the World Bank, in 1995 the seven South Asian countries—Bangladesh, Bhutan, India, the Maldives, Nepal, Pakistan, and Sri Lanka—introduced the South Asian Preferential Trade Agreement (SAPTA). In the beginning, members agreed, that SAPTA would begin the transformation into a South Asian Free Trade Area (SAFTA) by the beginning of 2006, with full implementation completed between 2009 and 2013. It is the natural wish of the regional states to initiate an interregional free trade for prosperity. Baysan, T., Panagariya, A., & Pitigala, N. (2006).

SAARC countries comprised 5% of the world’s area, 25% of the world’s population, and 4.2% making up a total of 5% of the world’s area. India is the largest manufacturer of fresh vegetables, fresh fruits, and major spices. Their percentage of the agricultural operations in SAARC countries, and 51 percent of sources of the livelihood of the SAARC nations. In 2018, India accumulated a \$14.6 billion trade surplus of agricultural products, fishery, and forestry goods. Their leading exports consisted of Basmati rice, Dairy products, beef/meat of animals, prawns, cotton, and refined sugar. Gopalsamy, D. S., & Arul Kumar, M. (2020).

Economic integration has grown throughout the planet. States have approved numerous measures toward economic integration, and greater commitment to trade and investment agreements. A serious feature of this improved integration has been its regional focus. This is due to the failure of multilateral negotiations under the WTO. European nations are becoming a single economic entity, as well as from the multifaceted economic agreements among members of the MERCOSUR, ASEAN, and GCC regions. The spirit of regional economic arrangements not only included the conventional sections regarding trade and investment but also made it possible to exchange information and technology. It needs the coordination of controlling regimes, the harmonization of cross-border policies, and the cross-border mobility of the public. Taneja, N., Mehra, M., Mukherjee, P., Bimal, S., & Dayal, I. (2015).

In this research, scholars examined the importance of the Shanghai Cooperation Organization's (SCO) engagement with India, Pakistan, and Iran. The Shanghai Cooperation Organization was initiated to counterbalance the power politics of the USA. However, in this research, the main objective is to see how SCOs function in the region and how they impact regional policies. In this article, it has also been studied that China, Russia, Pakistan, India, and Iran may have lower standards of democratic development and economic transparency than the West. How Iran, India, and Pakistan can get the advantage of the SCOs. The objective of SCOs is not only to counter the unipolarity of the USA but also to enhance regional cooperation in Eurasia. Norling, Nicklas, and Niklas Swanström. *Asian Survey* 26, no. 3 (2007): 429-444. "The Shanghai cooperation organization, trade, and the roles of Iran, India, and Pakistan." *Central*

Economic Challenges to Pakistan:

Terrorism, COVID-19, and the Russian-Ukraine war have seriously impacted the developing economies of South Asia. Siddiqui, M. S. A., & Din, K. U. (2023). The three factors also affected the highly developed economies, but these states remained stable due to industrialization, trade, and economic stability. Europe attained economic stability through the Industrial Revolution. Asian countries' economies are agrarian except for a few states that have developed industries, such as China, Japan, India, etc. Pakistan's economy is agrarian and semi-industrial. Three factors have significantly increased the cost-push inflation and twin deficits of South Asia economies. Oil prices increased globally, and it caused inflation all over the world, inflation increased in the UK, USA, India, and Pakistan. The prices and a tax increase on household items such as food, and utility bills in Pakistan. In 2022, Pakistan's economy suffered, due to political instability, lack of economic planning, trade, and industrialization, the US dollar value increased while the rupee devalued. Currently, it is difficult for the government of Pakistan to manage the economy and look towards the World Bank, IMF, Saudi Arabia, and China to get the funds as a loan and run the government and pay back the IMF loans. China is investing in Pakistan in the BRI project, and in the future, it will be a game changer in South Asia. Malik, A. R. (2018).

In 1947, 34 industrial units came to Pakistan out of 921 industrial units in the subcontinent. They were cotton textile, cigarettes, sugar, rice husking, cotton ginning, and flour milling industries; it

contributed only 7% of the GDP and employed a little over 26,000 employees. In the beginning, Pakistan's industrial performance was outstanding from 1950 to 1960; the rate of economic growth was double that of the population, investment was approaching 20 percent, domestic resources exceeded 10 percent, and foreign exchange reserves increased by 7.5 percent every year. In Pakistan extremism, nepotism, corruption, political instability, and undemocratic rule increased and undermined industrialization and trade. Further, the war and terrorism undermined the economy of Pakistan. Papanek, G. F., Guisinger, S. E., & Jakubiak, S. C. (1967). Pakistan Economic Survey published its economic survey report for 2021-22 on 9th June 2022. Pakistan's economy is passing through the most crucial period of history. Dr. Miftah Ismail former finance minister, and Dr. Imtiaz Ahmad argued that the economy will recover, but it takes time.

Since its independence, Pakistan's economy passed through various critical economic challenges. The economy did not settle due to the internal conflicting politics, and dependency on aid and funds from the USA during the Cold War. Industrialization and trade have not remained the basic agenda of the previous governments. Due to the Cold War, and tough neighbors such as India and Afghanistan, Pakistan focused shifted from industrialization, and trade to state defense. Presently Pakistan's economy is shaken due to the internal unstable politics, terrorism, COVID-19, and floods (Shahzar, E. (2021).

According to the Pakistan Economic Survey report 2021-2022, Pakistan's economy in FY2022 has perceived an estimated GDP growth of 5.97 %. This unmanageable growth has caused macroeconomic imbalances. Unfortunately, this is due to the unstable political situation, and weak economic management policies. It has worsened the exchange rate, and high inflation rate and extended the twin deficits. All such conditions created the financial crisis in Pakistan. The account deficit was \$13.8 billion in the first 9-months of the year, a fiscal deficit of 3.8 percent of GDP expected to rise to 7.0 percent by June, and total public debt at Rs 44,366 billion in March 2022, inflation at 11.3 percent and reducing forex reserves. The current government of the Muslim League in 2022, is striving hard to manage the economic crisis. Prime Minister Shehbaz Sharif is struggling to complete the CPEC project of China's Belt and Road Initiative (BRI). Pakistan's economy suffered due to the slow industrial growth, and heavy floods during the summer season in 2022. The flash flood had a worse impact on the food and cash crops, it specifically affected the cotton and rice crop. Agriculture is the backbone of the economy of Pakistan but floods seriously affected the economy. Shahzar, E. (2021).

In 2022, floods destroyed rice (42%), cotton (23%), and sugarcane (31%), and damaged vegetables and fruits. Floods and rains destroyed the stored grains at farmers' granary houses and godams. Floods killed 1,600 people, and 2 million homes were destroyed. Floods caused \$30 billion in overall damage in Pakistan. Prime Minister Shehbaz Sharif informed the United Nations and The Associated Press that crops on 4 million acres were destroyed. "We need funds to provide a livelihood to our people. We need funds to compensate for the loss of crops to our people, to our farmers". Jam Khan Shoro provincial irrigation minister in Sindh argued that 50 percent of the fields remain underwater. In Sindh, 80 percent of rice and 70 percent of cotton

crops were destroyed. According to the government representative, there is enough wheat for the current year, but if we do not grow wheat this year we shall not have wheat to eat. It will create food insecurity in Pakistan. While the prices already have been increased on food items and utility bills, which is more than the earnings of the people. Qamer, F. M., Abbas, S., Ahmad, B., Hussain, A., Salman, A., Muhammad, S., ... & Thapa, S. (2023).

In Pakistan, industries are not functioning well due to the shortage and high cost of electricity, gas, and tax. According to the IMF report of February 2022, during COVID-19, Pakistan's economy was subverted, and the current account deficit of Pakistan increased largely. The inflation rates increased continually and the rupee weakened in Pakistan. Since 2018, the annual growth rate of Pakistan declined, while during COVID-19 the growth rate was negative and unemployment was high. In 2019, Pakistan appealed IMF to provide funds to bail out the dwindling economy and it is the 22nd assistance from the same institution. The burden of loans increased on Pakistan after COVID-19 and Afghan refugees in Pakistan after the Taliban's control of Afghanistan. Thus Pakistan has to find a way to develop industrialization and enhance trade with the neighboring countries. Bhattacharya, Subhendu, and Radhika, Singh. (2022).

According to the Pakistan Economic Survey, the people of Pakistan are going through an economic crisis. They are paying high utility bills, and high taxes, while unemployment is also high. With all this, Pakistan is blessed with a 63% young population. On one side lack of industrialization, and overpopulation, and other side poverty is increasing in Pakistan. It is difficult for people to manage their livelihood and pay utility bills, taxes, and children's education fees. The solution to the problem lies in skill-based education, industrialization, and trade with the neighboring and global world. The immediate solution is trade with India, there is a high possibility of economic growth for both Pakistan and India. Many Pakistan industrialists are interested in continuing trade with India. According to the Express Tribune, on September 06, 2022, former Finance Minister Miftah Ismail had a meeting with the delegation from the Pakistan Textile Exporters Association (PTEA). Pakistan Textile Exporters delegation requested Miftah Ismail to import cotton from India to complete the consignment and save time. It was in a proposal to import cotton and vegetables from India. Miftah argued that India has changed the Kashmir status, and it is difficult to continue trade but there is a need to negotiate with India and prepare a suitable environment for regional trade. (Economic Survey Report 2021-2022 Pakistan)

In 1996 India gave the most favored Nation status to Pakistan. Trade process boosted between the two countries. Trade and trade diplomacy was reduced after the attack on Mumbai by militants. In that tragic incident, 166 people were killed in November 2008. Hameed, S. (2012). In 2011, the commerce ministers of India and Pakistan met in New Delhi to increase trade from \$2 billion a year to \$6 billion. The purpose of the conference was to remove the traditional trade barriers, in the form of rules and regulations that hinder trade, and to involve the private sector in the trade. So the trade boost on both sides of the border. The main question of the discussion was to see; will the opening of borders be mutually beneficial for India and Pakistan. Meena, C. M. (2017).

It is beneficial for the states to integrate their economies with other economies. For example, if a state has a large economy and integrates with other economies, it will mutually benefit the local market and the neighboring and regional markets. For example, China has a large economy, and it integrated with other economies and become a global economic power, Ahmad, R. Q., Khan, M. S., & Shoaib, M. (2014). Many multinational companies invested in China, China got direct foreign investment, and China industries boosted and produced commodities at a high scale. Now today China is the second global economy. The size of Pakistan's domestic market is only \$180 billion (GDP). Currently, it shares 0.14 percent in global trade and 0.5 percent share in the global export market. Pakistan can increase from \$25 billion to \$60 billion if industries produce goods for export. It will create jobs for 63 percent of the youth and in 2022 Pakistan's share in global export is 0.13. Husain, I. (2011). India can provide a market opportunity to Pakistan and as well as Pakistan can provide a short trade route to India. But it always creates discussion in the public to continue trade with India or not. Trade with India is in the interest of the people of Pakistan. Husain, I. (2011). Meena, C. M. (2017). Ahmed, Y. (2008).

Trade connectivity a road to peace and prosperity:

In ancient times roads were the source of connectivity, trade, and communication. Romans built roads for the fast traveling of military troops, and attack the enemy, roads used for trade and public traveling. British developed roads and railway tracks for fast communication, traveling of troops, and trade. Now in the 21st century, China has taken the initiative of Belt and Road initiative and developed a network of roads in Asia and Africa. The trade routes were important centuries back and still; it is significant in the 21st century. A century back China's Silk Road was famous for its trade, and it is still famous in the 21st century. Trade connectivity is a road to peace and prosperity because it connects the states and public in mutual interest, just as the European Union connected Europe in mutual economic interest. China adopted the 'Belt and Road Initiative policy of trade connectivity through roads. This is a great initiative to connect with the global world for trade, peace, and wealth. Today China is a second economic power because of its rational economic and political policies. China has frozen the conflicting issues and moved ahead with the economic progressive ideas. China has many current border issues, even with India but did not stop negotiation and trade. This is China's great policy to freeze the conflict and move towards progress and peaceful coexistence. Pakistan can follow this strategy for regional trade connectivity, Beckley, M. (2022).

The 21st century is the era of globalization, transformation, trade, and economic development through connectivity. Many things have been improved due to the rapid development in information and technology, advancement in artificial intelligence AI, and high-tech machines. It has a significant impact on global trade and politics. The liberalization of bilateral trade between Pakistan and India would integrate the economies. The potential advantages of trade liberalization for Pakistan will be a great economic opportunity. 62% people of Pakistan are living in poverty, and about 22.8 million children aged 5–16 are out of school, 5 million children are not enrolled in school. Same as in India many people are living below the line poverty, many

people are jobless, and millions of children are out of school. While the Indian government many times announced itself as a global economic power, and there is no doubt India is an economic global power, the people of India and Pakistan need prosperity in their lives. The trade connectivity will provide that prosperity to the region. Ul-Haq, J., Wajid, F., Visas, H., Cheema, A. R., & Abbas, S. (2022).

The global world is interdependent and economies are also interdependent. In a global world, a single country cannot work in isolation. If any state remains in isolation, it cannot grow economically in a globalized world. This is a fact money has power, and in this material world, no one can achieve anything without money. Money can be generated and earned through industrialization and trade. Money runs the engine of the economy, if consumers have money, they will buy and demand more goods. Demand and supply keep the wealth running in the market. The principle of demand and supply controls and regulates the prices in the market, and on that basis, goods are produced or consumed. In the world, global powerful economies always push and cooperate, to develop each other. Azam.S.(2021).

In a global world, the U.S-China are giant rivals, but both are connected by trade and in the global economic system, both are economic partners. In 2000, US President Clinton provided a chance for China to join the WTO, and China joined the WTO on 11 December 2001. Clinton argued, that it would be a win-win opportunity for China and the US. America and China, both the states have a conflict on the trade tariff, economic development, and influence in the global market and economy. They never freeze diplomatic relations and trade, so India and Pakistan can follow the example in the interest of their citizens. Azam.S.(2021). Chong, T. T. L., & Li, X. (2019).

Liberals claim that global economic interdependence will reduce the probability of war. The theory of economic interdependence and trade connectivity remained successful after WWII. The European economies developed due to trade connectivity. European states are engaged with each other through regional trade and as well as through international trade. During the great economic recession in 2007 which ended in June 2009, global exports decreased, but within a few years, European economies recovered through effective economic policies and trade connectivity. So if developing countries make effective policies they can restore their economies, Azam.S. (2021).

The developing states of Africa and Asia are not coming out from the poverty and regional conflicts; though they have precious minerals, a large area of land, warm bright Sunshine, etc. Africa is blessed with Oil resources, gold, and diamond mines. Whereas Asia is blessed with land water, air, and natural resources, its population is living in poverty. Many barriers stop the economic progress of developing countries, such as a lack of pragmatic decisions, economic policies, and lack of industrialization, overpopulation, corruption, mismanagement, internal unstable politics, and regional conflicts. All this is the cause of poverty and lack of industrialization and trade. Azam.S. (2021). Gereffi, G. (1999).

The region of South Asia is inhabited by 1.9 billion people, and it is around one-fourth of the world's population. Unfortunately, with all the richness of natural resources people have been living in poverty for many years. People of South Asia have not seen the face of prosperity, but they are living with poverty and conflict in the region. India and Pakistan are the main states of South Asia and nuclear neighboring states but they live with bitter conflict. They have to normalize the relations and move toward peace and regional progress, Hasnat, G. T., Kabir, M. A., & Hossain, M. A. (2018).

The best solution for Pakistan is to freeze the Kashmir conflict and let the Kashmiris take the Kashmir plight to the UNO. The UNO solved the dispute according to the UNO resolution. This is the birthright of the Kashmiris people to decide whether they want to live with Pakistan or India or they want to live as an independent state. The government of India does not connect the Kashmir issue with terrorism and terrorist activities. It is not a terrorist activity it is the self-determination right of the people of Kashmir and this issue must be resolved according to the UNO resolutions. But first, they have to adopt a neutral position, freeze the conflict, and move to the road of peace and prosperity, war is not the solution to the problem. The solution to the problem is a peaceful dialogue among India, Pakistan, and the people of Kashmir. Mukhtar, S. (2021).

Whenever the relations are becoming more normal, the non-state actors sabotage the trade relations. In such a case the joint peace committee can resolve the problem instead of deadlock in dialogue and trade activity. India and Pakistan are the two nuclear responsible states, and this is their responsibility to make cordial relations and avoid conflicts. However, their relations have never been cordial due to Kashmir, non-state actors' extremism, terrorist activities, and untrustworthy relations. India and Pakistan discourage and stop the nonstate actors who are not in favor of peaceful coexistence. Schneckener, U. (2010). Mukherjee, A. (2009).

A positive politics and positive political approach open the ways of trade connectivity, peace, and prosperity. The trade with India is in the favor of Pakistan and as well as in the favor of India. The trade-in in both states has not exceeded more than US \$ 2 billion. That trade could exceed more than 6 to 10 billion. If both states give the status of Most Favored Nation MFN status it will reduce the trade tariffs and transport expenses. Taneja, N., Mehra, M., Mukherjee, P., Bimal, S., & Dayal, I. (2015).

Trade never stops, it remains to continue based on demand and supply. The trade is occurring in three ways. 1- legal trade through the border. 2- illegal trade through long transportation through trucks from India to Iran, Afghanistan, and then to Pakistan. The prices of commodities increased due to the illegal long transportations. 3- the goods are transported to Dubai port and then from Dubai port transferred to Pakistan, it's a legal trade, but again it raised the prices of the commodities. Thus the trade will not stop, but it will continue in the region without the wish of authorities. Therefore, Pakistan can continue trade with India to get the benefit of the trade, Rubin, B. R. (2000).

In 2022 the cotton and rice crops were destroyed by the rains and floods, while cotton is the leading export of Pakistan. It is a cash crop and is considered white gold because it earns foreign exchange. Pakistan is a major cotton-producing country and occupies the fourth position as the world's largest cotton producer following India, China, and the USA. In 2017-18, the cotton crop was cultivated on 2699 thousand hectares, and the yield was 11936 million bales. The increased production was due to the government promotion campaigns of cotton, timely rains, and the availability of inputs at the subsidized rate. The cotton export increased from 2008 to 2013 and then started to decline till 2018. In 2018, the total value of cotton exported from Pakistan was US\$3498.997 million, and the main foreign markets were China, the UK, the USA, Germany, Italy, Spain, Australia, and many other countries. Cotton and cotton-made products contribute 10 percent to the GDP of Pakistan and 55 percent of the total export earnings of the country. Pakistan is also a main consumer of cotton, consuming 9 percent of the world's total cotton. While the remaining is exported in the form of cotton yarn, fresh cotton, and garments. Usman, M., Ali, A., Hassan, S., & Bashir, M. K. (2022).

According to the State Bank report, Pakistan can export Textiles and cotton products, foodstuffs, mineral products, rubber, Vegetable Products, etc. While Pakistan can import tea, spices, vehicle and Auto parts, tires, transport equipment, chemicals, etc. SBP (2006). India likes Pakistan's cotton products, clothes, and bed sheets. Pakistan's exports are less diversified as compared to India's exports. But still, high demand for Pakistan bed linens, and cotton-lawn fabrics are liked in India. India is the major supplier of iron ore and accounted for 69.2 percent of the total imports of iron ore in the world, followed by Australia (19.9 percent) and Iran (10.9 percent). India has a well-established steel industry more advanced than Pakistan and is famous for the export of steel and steel products. The Indian steel industry produces a wide range of steel products. While India has skilled competitive labor, India is the eighth-largest crude-steel producer and the largest producer of sponge iron in the world. Pakistan can import Iron from India at cheaper rates. Taneja, N., Ray, S., & Pande, D. (2016).

During the flood in 2022 and COVID-19, some medicines were in shortage in Pakistan. Pharmaceutical companies purchased the raw materials from Europe. For example, during the floods, paracetamol and Panadol finished in the market. Same as some other life-saving medicines disappearing from the market or the cost raised in Pakistan because of the chemicals imported from Europe. Pakistan may import drugs raw chemicals from India, and same as some chemicals are available in Pakistan and could be exported to India. Shukar, S., Zahoor, F., Omer, S., Awan, S. E., Yang, C., & Fang, Y. (2022). Experience of pharmacists with anti-cancer medicine shortages in Pakistan: results of a qualitative study.

India has expertise in Information and technology and India is the major exporter of automobiles in the world, it exported 24% of total vehicles in FY22. India is exporting vehicles to more than 100 countries and its top market is in Latin America, ASEAN, Africa, the Middle East, and the neighboring states except in Pakistan. The vehicle industry in Pakistan functions under franchise and technical cooperation agreements with leading world manufacturers, and it is categorized

into various segments, i.e., cars and light commercial vehicles (LCVs), two- and three-wheelers. Pakistan can purchase cars from India at a cheaper rate. Melwani, R., and M. Sitlani. (2017). Parthasarathy, Balaji. (2004).

The two main reasons are the cause of rival relations between India and Pakistan.

1. Kashmir
2. Inclusive security concerns in India and Pakistan

No one should ignore the security concerns but continue trade and diplomatic relations, like US-China, US-Japan, the US, the UK, France, and Germany. India and Pakistan must resume dialogues on regional connectivity, and discuss all the pros and cons of trading connectivity and security issues of both states and the region. While China plays its role as a regional and global investor in the region. As a global investor, China can also contribute to negotiations with India, and Pakistan to resolve security issues for regional trade and prosperity. They have to draw up a plan for regional trade and security, not to fight but to enhance peace in the region. Majid, Dr. Abdul, and Dr. Mahboob Hussin. 1 (2020).

To achieve the sustainable goal, they have to avoid war-like situations. Find a peaceful solution in Kashmir, and control the non-state actor's activities, so they do not sabotage the trading connectivity. The trade connectivity leads both states and regions to peaceful coexistence. Peaceful coexistence and elimination of poverty is the Universal slogan of the world. This is UNO's main sustainable policy is to end poverty by 2030 through sustainable goals. So India and Pakistan must develop a peace road map through regional trade connectivity to end conflict and poverty in the region.

Conclusion and Recommendations:

Interstate economic collaboration has emerged as a priority strand of modern-era diplomacy. The trade with India is in favor of Pakistan. Pakistan must use the channel of diplomacy to continue trade with India. India and Pakistan are rivals but sister states, and major countries of South Asia. Unfortunately, both did not bear the fruit of friendship, peace, and prosperity but bore the bitter fruit of enmity. The enmity is not favorable for both nations. This is due to the rival mindset of both nations which developed in 76 years. This rivalry can be observed during Cricket matches, and due to the rivalry and previous war records, both states cannot trust each other. Fear and mistrust are the cause of rivalry and fear. They are engaged in an arms race.

Further, the problem is enhanced by terrorism and non-state actors. The non-state actor's activities add fuel to the fire and make the relations hostile. Instead of rivalry, both states can focus on the win-win strategy, the possibilities of trade, and prosperity. This rivalry can be over by trade engagements, people-to-people contact based on mutual benefits through trade, cultural exchange programs, and visiting historical and holy sites, and shrines in India and Pakistan. Regional states of South Asia cannot get the benefit of the SAARC due to the India-Pakistan rivalry. As the European states benefit from the EU, the EU states benefit due to the strong

democratic values, whereas in Asia the democratic values are weak. Trade is in favor of Pakistan and India, so they must take initiative with the good faith in the interest of their public and region.

In Pakistan, industries are not functioning well due to the shortage and high cost of electricity, gas, and tax. According to the IMF report of February 2022, during COVID-19, Pakistan's economy was subverted, and the current account deficit of Pakistan increased largely. The inflation rates increased continually and the rupee weakened in Pakistan. Since 2018, the annual growth rate of Pakistan declined, while during COVID-19 the growth rate was negative and unemployment was high. In 2019, Pakistan appealed IMF to provide funds to bail out the dwindling economy and it is the 22nd assistance from the same institution. The burden of loans increased on Pakistan after COVID-19 and Afghan refugees in Pakistan after the Taliban's control of Afghanistan. Thus Pakistan has to find a way to develop industrialization and enhance trade with the neighboring countries.

Recommendations

Economic stability provides peace and prosperity to the states and regions. It is the responsibility of India and Pakistan to ensure peace and prosperity in South Asia through pragmatic policies and actions. The bone of contention in India–Pakistan relations is Kashmir and the rival mindset. The political leadership and policymakers must draw the policies to reunite the region for regional trade instead of conflict. Conflict and war are not the solutions to the problem, merely lead to hunger, misery, and bloodshed of the innocent public as is happening in Ukraine and the Middle East. India and Pakistan both make rational policies to end rival mindsets against each other and stop harsh dialogues in international forums such as in UN General Assembly. Since 2019, Pakistan appealed IMF to provide funds to bail out the dwindling economy. The burden of loans increased on Pakistan. Thus, Pakistan has to make an economic plan and set goals for 2030 and 2050 to end poverty through regional trade connectivity. The trade connectivity will enhance peaceful coexistence in the region and mutual security.

- Kashmir is the land of Kashmiris and it is the birthright of Kashmir to live in Kashmir and make their rightful government. The problem in Kashmir can be resolved by the UNSC resolutions. India must restore the special status of Kashmir. It is a disputed territory and land of Kashmiris.
- Adopt a win-win policy, to enhance bilateral and regional trade. It will end poverty in both countries and regions. At least began a trade from the low scale. For this, they have to initiate trade talks and begin a trade where they have 'Revealed Comparative Advantage (RCA) to export'. However, the deadlock is not in favor of any state.
- Develop trustworthy relations, by stopping the non-state actor's terrorist activities.
- The global powers can also help India and Pakistan to negotiate and find a solution to the problem. However, it is the responsibility of the states to resolve conflict and move to the road of peace through trade and regional connectivity.

- India and Pakistan both are nuclear states and if both initiate war it will be a threat to the South Asia region. India cannot overcome Pakistan with a large army; hence India must avoid any kind of hostile policy against Pakistan. So both have to take responsibility to adopt the policy of peaceful coexistence and follow the golden statement, ‘live and let others live with peace, respect, freedom, and integrity’. They have to break the deadlock and initiate dialogue and trade.
- Policymakers and political leaders must prepare an acceptable environment and effective policies for regional trade connectivity.
- Whenever the relations are becoming better, and cordial, the non-state actors sabotage the trade relations. In such a case the joint peace committee can resolve the problem instead of deadlock in dialogue and trade activity.
- Economic integration has grown throughout the planet so Pakistan should not be reluctant to continue trade with India. Trade will provide a mutual benefit to the region.

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