

The impacts of the intended transition of Pakistan from geo-politics to geo-economics

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Abstract: This research explores the implications of Pakistan's intended transition from geo-politics to geo-economics on its foreign policy, analysing the shift through the lens of neoliberalism. The study investigates the economic realignments, foreign policy strategies, and impacts on security and defence posture post-transition. Employing qualitative analysis of policy documents, trade agreements, and economic indicators, the research provides a comprehensive understanding of the dynamics at play. Key findings reveal that Pakistan's geo-economic reorientation has been driven by factors such as globalization, regional integration, and economic diplomacy. Pakistan pursued a more balanced foreign policy, seeking to expand its strategic interests through economic partnerships. Economic reforms have been central to this shift, including privatisation, investment facilitation, and trade liberalisation. However, the transition has also highlighted challenges such as uneven economic growth, dependence on foreign capital, and balancing economic objectives with security concerns. The research concludes that Pakistan's foreign policy has evolved from a traditional geopolitical focus to a more economically oriented approach. While the transition has presented opportunities for growth and development, it has also necessitated a reassessment of security strategies and balancing economic and political objectives. Understanding these dynamics is crucial for navigating the complex geopolitical landscape and achieving sustainable regional development.

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1. Introduction

Pakistan, a pivotal South Asian nation, has always wielded significant influence in regional and global politics. Its strategic importance is underscored by its unique geographical location, which places it at the centre of many geopolitical (geostrategic) realms, given its shared borders with Iran, Afghanistan, China, India, and other states (Sattar, 2020). Since gaining independence from Britain in 1947, Pakistan has navigated through turbulent periods of both geopolitics and geo-economics, marked by political unrest, security threats, and economic recession (Hussain, 2020). The country's foreign policy has traditionally been focused on geopolitical and geo-strategic issues, a stance that continues to have a significant regional impact, albeit with inherent challenges (Paul, 2018).

However, it must be pointed out that geopolitics has been a significant part of the country for quite some time, and there has been a growing realization that the above-mentioned geopolitical process has affected the geo-economics and economic development of Pakistan in one way or another (Bhatti & Shahrukh, 2023). The economy of this country has been facing major financial problems such as low GDP growth, high international trade balance and large external debt repayment compared to other similar countries having similar historical background. Hence, more voices of the stakeholders in the game urged that Pakistan should also reorient its foreign policy attitudes more seriously, both geopolitically and geo-economically (Sadaf et al., 2023).

Pakistan intended to shift priorities from geopolitics to geo-economics, and on 25th March 2021, it was mentioned in the statement of the former Foreign Minister of Pakistan, Shah Mahmood Qureshi (Prime Minister Office, 2021). Likewise, the National Security Policy of Pakistan (NSP) – 2022 also underlined the centrality of the shift to a new economic-centred model for the national security and effective functioning of the state of Pakistan (GOP, 2022). This period is a great opportunity to reconsider relations with other nations of the world because in addition to Pakistan's focused policy, regional and other international entities are adjusting their goals.

Neoliberalism is a tool for analysing economic interaction. Hence, the study poses the question: What are the impacts of the intended transition from geopolitics to geoeconomics on Pakistan's foreign policy? This pertinent question will be addressed theoretically and empirically. The implications of neo-liberalism for the relations of Pakistan and the world cannot be described as unimportant. Neo-liberalism, as a concept resting on free markets, privatization and limited state intervention has played a crucial role in accepting respective economic and foreign policies. Concerning Pakistan and the world, under the neoliberal reforms, the relations have become more economic-friendly, trade liberalized and have increased their linkages through foreign investment flows. It is true that these changes have not only improved economic relationships but also have encouraged the entry of foreign investment, resulting in the chances for increased prosperity and stability.

The neo-liberal approach has, thus, intrinsically factored into Pakistan's foreign policy strategies as it looks to extend its soft power and gain more influence in the international arena through economic diplomacy and alliance networks. The economic and political partnerships anchored in the guideline of neo-liberalism principles have come in handy to bring about closeness, enhance mutual economic interests, and provide each other with political support inside the region.

This research aims to delve into the complexities of Pakistan's foreign policy through the lens of neoliberalism, exploring how economic policies and geopolitical strategies have shaped its re-alignment post-2008. The objectives include ascertaining the impacts of the intended transition from geopolitics to geoeconomics on Pakistan's foreign policy. Through this research, the paper will discuss the intricate dynamics of Pakistan's foreign relations, offering insights into how neo-liberalism has influenced their economic and geopolitical interactions. The discussion will extend to the broader implications for regional stability and global positioning, providing a nuanced understanding of strategic partnerships in the contemporary geopolitical landscape.

2. Literature review

In the changing political sands in the global arena, the multilateral nexus of Pakistan's foreign relations, with its historical, cultural, economic and strategic connections, serves as a clear indication of the importance of Pakistan in the world. Through this literature review, the interaction of Pakistan with the world in terms of neoliberalism, in which economic liberalization, political cooperation and sociocultural exchange line up taking a global order into account, has been overviewed.

The work 'The Limitations of Economics in Understanding the Geopolitics of Conflicts in Developing Countries' by Marc-Antoine Pérouse de Montclos revealed that most of the conflicts were not over economic gains but rather were power struggles of certain countries over certain territories and their residents. Yet, it also noted that whether they encompassed small or huge areas, geopolitical locations, and settings helped the economists' analyses (Montclos, 2013).

The key takeaway from "*Historical-Geopolitical Contexts and the Transformation of Chinese Foreign Policy*" by Colin Flint and Zhang Xiaotong is the fundamental need to understand the international environment within which foreign policies are made towards being able to understand both world politics and economics (Flint & Xiaotong, 2019).

In 'The structuration of Russia's geo-economy under economic sanctions' by Pami Aalto and Tuomas Forsberg and 'The Geopolitics of Global Energy Security' by Michael J. Bradshaw, geo-economics is expanding worldwide on the rise because of economic globalization (Aalto et al., 2009).

The interplay of geo-politics and geo-economics significantly influences Pakistan's foreign policy. Pakistan's engagement in projects like the China-Pakistan Economic Corridor (CPEC) under the Belt and Road Initiative (BRI) showcased the fusion of economic and geopolitical interests as detailed by authors in 'CPEC – Geo-Politics to Geo-Economics' (Gul et al., 2022). Also, mentioned that Pakistan has undergone a significant shift in its foreign policy from geopolitics to geo-economics.

Pakistan's foreign policy has shifted from traditional foreign policy objectives to connectivity and international economic cooperation. This change has been driven by the fact that the country's economic challenges compel this action as the country is characterized by low and declining economic growth rate, high unemployment rate and rising indebtedness as deliberated in 'CPEC and Regional Connectivity: Navigating the South Asian Politics' by Muhammad Faisal and 'China-Pakistan Economic Corridor (CPEC): Regional Cooperation in the Wider South Asian Region' by Siegfried O. Wolf. Pursuing the policy of regional integration, Pakistan has set aims to establish economic cooperation with the help of its geostrategic position, for example, involving the China-Pakistan Economic Corridor (CPEC) and other contracts. (Faisal, 2019; Wolf, 2018).

Through mutual support at the regional and international levels, Pakistan has showcased its combined power, giving it a voice at the global profile. While it is no less true that the current economic environment has not been researched very successfully, more in-depth exploration is required, particularly about the impacts of the intended transition from geopolitics to geoeconomics. Nevertheless, Pakistan is likely to have a promising future in its global partnership, and outcomes need to be analysed.

3. Theoretical framework

This section critically explores various International Relations (IR) theories to explain events in Pakistan's Foreign relations. It summarizes key IR perspectives like classical realism, neorealism, social constructivism, and neoliberalism, providing a theoretical framework for this study. Classical realism, drawing from philosophers like Thucydides and Machiavelli, views human nature as inherently driven by power and force. This perspective emphasizes the importance of power, security, and survival, rooted in the Hobbesian law of nature. Classical realists argue that states pursue their interests and security through power, naturally becoming competitive. The absence of moral considerations in international relations allows for conflict and wars, highlighting the central role of sovereign states, national interests, and power in the global order (Schuett, 2010).

Neorealism, or structural realism, shifts focus from human nature to the limitations imposed by the international system. Kenneth Waltz emphasizes the anarchic nature of the international system and the absence of a ruling authority, leading states to seek security through power accumulation. Neorealism highlights the importance of state power composition, structure, and

functional relations in shaping state behaviour. States operate selfishly within the system's framework, relying on self-help mechanisms for security (Waltz, 2010).

Neorealism prioritizes military dominance and geopolitical considerations. However, stepping aside from defence and pure defence-related ties in favour of economic cooperation has been visible in Pakistan's foreign policy (Bhatti & Shahrukh, 2023). In addition, it is worth noticing that many of the contours of Pakistan's foreign policy discussed lately are largely associated with the sphere of economics, including infrastructure, trade, Foreign Direct Investments (FDI), energy cooperation where private sector and State-Owned Enterprises (SOEs) are viewed as the main driving forces (Latief & Lefen, 2019). The neorealism is, therefore, in a sense partially justified when Pakistan's foreign affairs are analysed.

As proposed by Alexander Wendt, social constructivism argues that state actions are influenced by ideational factors such as norms, identities, and beliefs, rather than purely materialistic elements (Wendt, 1999). This theory emphasizes the role of ideas in shaping the international system through shared meanings and relations. States' policies reflect their self-interest and their shared understanding of their roles and interests, influenced by internal discourse and collective perceptions. Social constructivism is short on the material factors, namely geopolitics and geo-economics. At the same time, it does promise to explain the policy of Pakistan, considering the non-material factors such as norms and beliefs (Rahim & Kasi, 2020). Therefore, constructivism could not explain these factors.

Classical liberalism and neoliberalism both advocate minimal government intervention. Still, neoliberalism emphasizes a more fundamental yet limited role for the government in addressing market flaws, ensuring fair competition, and providing public goods and services (Sally, 1998). Classical liberalism promotes a hands-off approach and unlimited free market opportunities, characteristic of the 18th and 19th centuries. However, liberalism does not fully capture the complexity of Pakistan's foreign relations, which extend beyond bilateral engagements to include compliance with international norms and cooperation within international institutions.

Neoliberalism champions free market capitalism, privatization, deregulation, and a reduced role for the state in economic activities. Emerging in the late twentieth century, neoliberalism became a dominant economic ideology, shaping national policies, international trade, and global finance. Its core idea is to implement market mechanisms with minimal state interference, promoting resource utilization, innovation, and economic growth. However, critics of neoliberalism argue that it risks income polarization, declining social services, and an excessive focus on the economy at the expense of sustainability (Bessner & Guilhot, 2015). According to Robert Keohane and Joseph Nye, the emergence of complex interactions and interdependence within the prism of neo-liberalism among states has drastically altered the landscape of international politics. They acknowledged that the various and intricate transnational ties and dependencies between states and societies have grown. At the same time,

military force and power balancing have become less critical but still play a vital role. (Keohane & Nye, 1998).

The complex interdependence (Keohane & Nye, 1973) is characterized by three characteristics:

- a) Involving the use of multiple channels of action between societies in interstate, trans-governmental, and transnational relations.
- b) The absence of a hierarchy of issues with changing agendas and linkages between issues prioritized.
- c) The objective is to reduce the use of military force and coercive power in international relations.

Neoliberalism can help analyse economic relationships and transition into geopolitics, compared with previous theoretical frameworks (Maoz, 2009). It can, for instance, include significant projects, trade instruments, re-alignments in policies, etc. According to these transformations, they are economic plans that different countries adopt to enhance their market interconnections in shifting geopolitics, particularly in South Asia, where the economic performance of the Pakistani economy is relatively poor.

For the impacts of the intended transition from geo-politics to geo-economics in Pakistan's foreign policy, neo-liberalism is an appropriate lens through their interaction in economic and diplomatic areas. Many countries have enacted the elements of the neo-liberal economic concept, promoting investments aimed at their economies' enhancement and integration into regional and global agreements (Sørensen et al., 2022). Neo-liberalism, with its primary idea of privatization and growth through a market, has affected their approach to economic policies as well as the implementation of reforms in order to make the economies more competitive and dynamic.

Additionally, the association with international forums, regional pacts, and collaborations signifies the "neoliberal" approach in diplomacy, which focuses on global economic best interests and collective security, just like the world has become today (Rauf, 2019). On the other hand, the social impacts of liberal policies on the welfare system, revenue distribution, and domestic industrialization are variously taken as contentious issues, whereby domestic economics give and take with social equity to determine the complex relation between liberalization and social equity (Macdonald, 2014).

Neoliberalism has profoundly influenced international negotiations and economic diplomacy through policies that favour free trade, open markets, and cross-border capital movement. This ideology has shaped the global financial landscape, forming the World Trade Organization (WTO) and regional trade agreements focused on removing trade barriers and promoting economic integration. In economic diplomacy, neoliberalism supports foreign direct investments, transnational partnerships, and international market competition, aiming to create

a global economy free from restrictive regulations and fostering interdependence and cooperation. However, neoliberalism has faced criticism for raising issues related to privacy, sovereignty, and economic disparity among countries. It also challenges the existence of social safety nets in a globalized economy (Gromyko, 2020).

Pakistan's foreign relations reflect a new ideological framework emphasizing economic interaction and diplomatic ties with other countries. Pakistan has embraced neoliberalism to attract foreign investments, liberalize its economies, and engage in local and international trade negotiations.

Neoliberalism provides a foundation for easing relations between them, facilitating discussions on Free Trade Agreements (FTAs) and joint ventures in defence, agriculture, tourism, minerals and IT. The neoliberal emphasis on privatization and market-oriented economic development influences policy reforms globally, fostering a more competitive and dynamic environment. Moreover, these interactions on international and regional platforms underscore the growing role of international relations in a globalized society, emphasizing cooperation in economic affairs and shared security measures. However, discussions on the impact of neoliberal policies on social welfare highlight a critical area requiring attention, illustrating the complex relationship between economic liberalization and social equity (Macdonald, 2014).

4. Methodology

This research utilizes a qualitative methodology to examine policy documents, trade agreements, and diplomatic communications of Pakistan and other countries. This account makes it possible to understand in detail the complex web of economic interactions and geopolitical aspects, particularly the impact of the intended transition from geopolitics to geoeconomics.

The primary data for this research are formal documents, Pakistani governmental data, trade agreements, and diplomatic interactions. Secondary sources are also incorporated into this research. These come from different academic resources, research papers, reports of international organizations, and news articles explaining Pakistan's foreign relations. The gathered body of records alone makes this centre strong enough to deal with several relations aspects.

A qualitative approach is employed by systematically reading the collected documents, focusing on issues like identifying themes, patterns, and key developments in the economic and political relationships. The analysis aims to discover the deep-seated components of cooperation, the consequences of neoliberal policies, and the manifestation of Pakistan's international relations (Moravcsik, 2014). Economic realignments, foreign policy strategies, and impacts on security and defence posture post-transition are studied to provide a foundation for analysing the impacts of Pakistan's geo-economic tilt.

5. Pakistan from geo-politics to geo-economics: analysis and discussion

5.1. The interplay of geo-economics and geo-politics in the foreign policy of Pakistan

Since 2008, Pakistan's foreign policy landscape has undergone significant transformations, navigating a complex interplay between geoeconomics and geopolitics. The surge of geoeconomic diplomacy in Pakistan's foreign policy since 2008 has established the keys to understanding the country's complicated foreign relations pattern. These years have seen tactical shifts in response to regional and international developments, focusing on economic goals while considering political affiliations. This complexity underscores the intricacy of Pakistan's foreign policy landscape (Rustam et al., 2023).

Pakistan has proactively prioritized its economic integration and diplomacy, viewing them as a particular conduit for a long-lasting foreign policy tool, particularly post-2008 (MoFA, n.d.-a). The CPEC was the central launching pad for furthering economic ties with China and global economic diplomacy. This project symbolized Pakistan's proactive approach to forming economic partnerships and a major shift towards geo-economics (MoPD &S, 2024; Khan & Liu, 2019). Similarly, joining regional economic forums and seeking commerce avenues with regional states were proactive steps that continued Pakistan's enthusiasm for economic relations (Khetran & Khalid, 2019). The country's activities with the GCC member states, particularly in the energy and mining sectors, reflect this proactive stance (Siddiqua, 2021).

In addition, it has been identified that after 2008, Pakistan's foreign policy has had complex security dynamics. Grant-based conclusions about the War on Terror further became a critical factor in determining Pakistan's strategic posture of the country, especially in its relationship with the United States, as noted by Fair (2012). Afghanistan's changing security environment situation has been one of the main areas of concern that has influenced the shifts of geopolitical positions in Pakistan. The role in sponsoring the peace talks and the ways that Pakistan has sought consideration on the Afghan border have remained in accordance with Pakistan's strategy (Oztig, 2018). Furthermore, hostility or strained relations with India have complicated the region's stability (Yaseen et al., 2016).

Some of the geo-economic projects initiated by Pakistan have development consequences at home. Such projects as CPEC are supposed to spur economic activities and enhance infrastructure in the country (Salik, 2023). However, issues that pertain to the distribution of the resultant economic gains and the debt sustainability concerns deserve attention. The coordination of geo-economic policies and domestic development agendas has, therefore, created regional disparities. While some areas have had improvement in their infrastructural development, some other parts are still facing challenges, hence the need for a more inclusive approach to development.

An analysis of Pakistan's foreign policy from the neo-liberal perspective is therefore helpful

in explaining the complex relationship between economic liberalization, globalization and geopolitics. These economic developments and infrastructure projects are executed in line with the market-oriented growth paradigm of the neoliberal policy, which is based on cooperation on a state-market level with the aim of market-led growth (Keohane & Nye, 2011). Yet, the factors imposed by the geopolitical tensions gave evidence to the bounds exhibiting the complex interdependence in suggesting the validity of national interests as the primary consideration for foreign policy decision-making (Brown, 2016).

5.2. The idea of geo-economic reorientation of foreign policy of Pakistan

The strategic transformation of Pakistan's foreign policy through economic integration departs from traditional geopolitical strategies. It underlines economic diplomacy by resorting to economic advantages achieved through the country's geographical location and resources, aiming at achieving the short-term and long-term economic gains for Pakistan (Prime Minister Office, 2021).

Globalization has been a key driver of Pakistan's foreign policy with respect to economic reorientation and intended growth. As globalization and resource consumption share a reciprocal relationship, policies are being shaped for sustainable resource upgrading and balanced economic development (Hassan et al. 2019).

Pakistan's economic geographic re-orientation is also characterized by its rising ability to efficiently collaborate with other regions, e.g. Central Asian Republics (CARs), European Union (EU), African Countries, The Association of Southeast Asian Nations (ASEAN) and others (Zurdivov, 2022). Moreover, opportunities for integration comprise regional cooperation and unilateral free trade, thus implying favourable economic opportunities (Bhatti & Shahrukh, 2023). For this type of integration, Pakistan considers itself to withstand economic constraints and grow.

FDI plays a highly significant role in changing the dynamics of the economic setting of Pakistan, particularly in the sectors that are of utmost importance in the development and prosperity of the country, including IT, agriculture, minerals, defence and energy sectors (Latief & Lefen, 2019). With this focus on FDI, political leaders, therefore, put in place an environment (laws, rules, body and regulations) that encourages FDI and sector selection that yields high returns and economic stability (SIFC, 2024).

Pakistan's foreign policy was also influenced by political uncertainties, security, nuclear enhancement, and regional rivalries (Ali et al., 2019). One of the major outlines of this strategic shift has been the reorientation of Pakistan's foreign policy toward geo-economy. Regarding the rising appreciation of the connection between the steadiness of the country's economic status and its national security, Pakistan has been explaining its essential commitment to economic securitization firmly in diplomatic relations and its foreign alliances (GOP, 2022).

In short, Pakistan's change of foreign policy is a strategy to adapt to the new structure of the international economy in the neoliberalism prospect. This highlights the importance of economic diplomacy, regional integration, and the opening of new relations for making the economies sustainable for growth and development. The process of Pakistan's geo-economic foreign policy realignment is closely associated with regional, world, and domestic factors.

5.3. Impacts of intended transition from geo-politics to geo-economics on Pakistan

The shift from geo-politics to geo-economics marked a significant realignment in Pakistan's foreign and security policies. This transition reflected a strategic focus on economic growth, regional integration, and complex interdependence, reshaping Pakistan's approach to international relations and security with a growing emphasis on economic diplomacy and regional partnerships.

5.3.1. Assessing the economic realignments in foreign policy post-transition

Since the intended transition, the focus of Pakistan in its foreign policy has been east (regional) rather than west oriented, which was common in earlier times. It has been observed as making relations with neighbouring and other regional states for economic gains and as regional economies develop (Zaidi & Nirmal, 2022).

Similarly, paradigms of diversification engulf a complex regime, and Pakistan incorporated it, opening the state to the world economy. Pakistan again revived those strategic relationships with states that were traditional allies like China and Saudi Arabia. This was also seen in Iran's focus on attaining the objective of a 'complex interdependence,' thereby shifting its foreign policies and minimizing dependence on the Western states (Wolf, 2021; Curtis, 2012). These indicated Pakistan's diplomatic move to balance its foreign affairs to its maximum ability to expand its strategic interests through economic cooperation (Keohan & Nye, 2011).

The CPEC has been at the centre of Pakistan's foreign policy and has illustrated its economic direction. The project is the Chinese initiative that substantiates neo-liberal credo to establish infra efficacy and a better positive probability of trade (Harvey, 2007). This goes well with modern liberalism, which, for the most part, supports the policies. It is, however, mainly relevant to economics, though it has an influence on the security situation of a particular region and demonstrates how social, economic, and political characteristics intersect when promoting the formulation of foreign policy (Faisal, 2018).

This paper thus analyses Pakistan's post-transition foreign policy as an effect of the world's evolving structure. In the past, more political and security areas were shifted towards the Western bloc than the economy (Sattar, 2020). The post-transition realignment signifies a neoliberal lens for strengthening national interest through more economic vantage and native (eastern/ regional) camaraderie (Fozia et al., 2019).

Post-transition measures in economic restructuring entailed comprehensive sets of measures to promote private investments. In practical terms, measures that were supposed to optimize production costs and demand were targeted at making the investor community more credible and encouraging further economic development. The Special Investment Facilitation Council (SIFC) was also a good example; the body was assigned to encourage foreign investors to create an economy. The needed SIFC is implemented at the country level with the involvement of all the Provincial Chief Ministers and the Army Chief. The central forecasting of SIFC is to generate FDI and investment opportunities in different sectors like agriculture, IT, minerals, etc. The formation of this entity reduces government reports and difficulties in investor relations, which may lead to a brighter relationship with the involved nations (SIFC, 2024).

The Pakistan Stock Exchange (PSX) hit a new all-time high in May 2024, with the KSE-100 index surpassing 75,000 points. The surge was driven by investor optimism about foreign inflows, a new IMF program, and improved macroeconomic indicators. The foreign investors were net buyers, contributing to the Pakistani market's positive momentum (Business Recorder, 2024).

Moreover, in 2024, the Prime Minister of Pakistan announced the privatization of all government-owned enterprises, except for strategically important ones and emphasized that the government's role is to create a business-friendly environment, not to run businesses (Radio Pakistan, 2024). The Privatization Program 2024-2029 includes the privatization of loss-making enterprises and power distribution companies, with pre-qualification for PIA privatization by inviting entities (including international) to bid in line with the prepositions of neo-liberalism (Harvey, 2007).

The IMF and other financial institutions also played a pivotal role in Pakistan's geo-economic re-alignment by promoting policies emphasising market liberalization, deregulation, and reduction in government spending (Uddin, 2022). Such policies were often a condition for financial assistance and influenced economic governance toward a neoliberal framework. This aligned with the IMF's historical approach of prescribing structural adjustments and fiscal austerity measures to achieve economic stabilization (Clift & Tomlinson, 2012).

After the intended change, Pakistan's foreign policy had a unique operating relationship with the great powers. The shifts in Western powers, especially the United States, China, and Russia, are, in fact, strategic manoeuvring through an evolving global system. This balancing reflected the utilization of cooperative and economic interactions for managing multipolarity (Lalwani, 2020).

Pakistan's economic realignment process in the post-transition was seen as a policy change to integrate global geo-economics to create economic blocks and regional collaboration. These reforms, anchored on neo-liberalism, were largely entailed via a broad spectrum of undertakings such as regional partnerships, investor-friendly economic policies, cooperative

policies and political reforms. The transition showed Pakistan's endeavour to meet the security concerns of the traditional period by putting forward the economic imperatives aimed at mitigating the complex interdependence of the world that is both growing and changing at the same time.

5.3.2. Impact on foreign policy strategies due to economic prioritization

Economic diplomacy is seen in the fact that Pakistan's foreign policy aligns with its national economic policy (GoP, 2022). These included policies aimed at increasing exports, balance of payment, national stability, and policy measures required to stabilize the nation's economy (SIFC, 2024). It does so and underlines the neoliberal presumption that economic aims at centrality help define the country's foreign policy (Keohane & Nye, 2011).

This transformation towards economism has been accompanied by a policy shift that seeks to encourage private capital formation. In this regard, economic decisions like devaluation and high accurate interest rates to improve the economy's performance have positive and negative effects on investor confidence, as confirmed by the studies conducted in 2024 by SIFC and Hyder, Ahmed in 2004. This aligns with the focus on creating an appropriate business environment for private investments as a key driver of economic growth (Harvey, 2007).

Adopting neo-liberalism principles, Pakistan's policy has aimed at seeking membership of the multilateral trade organizations (regimes). These agreements sought to lower trade barriers and create new areas for commercial products of trade, which depicted a shift towards seeking economic opportunities for potential gains (MoCom, n. d). For instance, the government decided to open eighteen markets at Pak Afghan and Pak-Iran border with the sole aim of increasing trade with the neighbouring countries (Dawn, 2020).

Pakistan has continuously relied on soft power and cultural diplomacy apart from economic policies in its foreign policy to spread Pakistani culture continually, traditions and ideas among international organizations and create a favourable international environment for economic relations (Saifullah et al., 2023). This policy was aligned with neo-liberal concepts of non-coercive power and the importance of cultural and ideological influence in global politics (Keohane & Nye, 2011).

Moreover, the need for domestic economic security also resulted in shifting the policy from geopolitics to geo-economics. Pakistan has set the new economic security paradigm on three essential pillars: peace, development partnerships, and connectivity (Dawn, 2021). In 2021, at the first Islamabad Security Dialogue (ISD), the former Army Chief General Bajwa stated (Choi, 2021):

"The contemporary concept of national security... is not solely a function of armed forces anymore. National security in the age of globalization,

information and connectivity has now become an all-encompassing notion; wherein, besides various elements of national power, global and regional environments also play a profound role.”

Pakistan's foreign policy has also been shifted because of continuously receiving aid and economic assistance. Such aid has remained an annoying need of Pakistan's economy (Shahzad, 2023). Therefore, an intended shift from this aid working more towards a sustainable economy led to independent and self-sufficient foreign policy, following the balancing of economic gains with sustainable growth. This resulted in raising alternative options in geo-economics along IMF (Business Standard, 2019).

Pakistan has witnessed mixed experiences of foreign capital movements such as debt service and FDI, which have played an important role in determining the growth of the country's economy in the long run. These flows have been concerning factors such as inflation and literacy rates that have raised issues regarding the policies of change for Pakistan's economy (Ali, 2014). The neo-liberal approaches towards integrating the country into the international market were viewed as an assortment of the factors involved that call for FDI-enhancing policies and structures for supporting a shift in Pakistan's foreign policy (SIFC, 2024), particularly the policy regarding the economic benefits of the country and the extant economic viability.

Although it provided significant benefits, the decision to liberalization policies on the economy has also brought about disparate, uneven economic growth, and the situation has made social divisions (income inequalities, etc.). Most of the population has been deprived of participation in a significant portion of the economy (Fatima et al., 2024). Therefore, along with benefits, the analyses also shed light on the contexts of developing countries that entailed challenges where the benefits of neo-liberalization need to be balanced against societal and political stability.

5.3.3. Impact on security and defence posture

Transition entailed departing from the old state of encirclement and the outmoded security doctrine and adopting new approaches that consider economic interdependencies and regional connectivity (GoP, 2022). Pakistan's geo-economic realignment has been shifting the government's attention from defending its territory to protecting corridors vital for economic growth and integration (Faisal, 2018). For instance, the CPEC, where the security of the corridor was the essence and was being secured with Pakistan as well as China (Gul et al., 2021).

State energy was a basic necessity of the nation, and its acquisition was beneficial in ensuring a stabilized economy. Continued attention was paid to promoting regional energy commerce and the power structures the committees deemed essential to foreign security policy. The

subject of economic and geopolitical change offered possible solutions to optimize Pakistan's energy needs to eliminate both economic and strategic risks more effectively and at a lesser cost (Latief & Lefen, 2019; Kumar, 2010).

Even in the sphere of defence, too, Pakistan appeared to have been changing its naval strategy, which was symbolic of the idea that through its geo-economic road map, it has been seeking the security of the maritime and the opening of more important trade routes than ever before. This was evident through the action taken by Pakistan towards the enhancement of its naval power capacities as well as its engagement in the combating of piracy at the international level missions (Makarevich, 2021).

This increasing tendency to use cyberspace made cyber security one of the focal points of defence strategies because the country's digital economy was under threat. This was a significant issue under economic and financial infrastructure protection, pinpointing another trend of focusing on economic stability as one of the major components of state security (Raza, 2024).

The need for economic development has placed non-traditional security threats, such as insurgency and terrorism, at the forefront in Pakistan. People and terrorism tactics have come to be seen as a significant threat to economic growth that could be bypassed by counters to create an investment-friendly environment (Syed, 2019).

The regional vanguard of Pakistan in security shifted new preferences to the country's security policy, which was changed by the transformation of its neighbours' relations and the overall situation. Thus, what compelled Pakistan to rebalance its security policies was its tilt towards the process of economic liberalization together with the altered security scenario in Afghanistan after the 9/11 matrix (Gul et al., 2021; Rej, 2017). This policy concept is based on neoliberal premises of a global in which economic entanglement and dependency are considered more than as resorting to the military (Harvey, 2007).

Even though Pakistan has undergone a transition in defence policies toward increased diplomacy, the country's foremost concern continued to be the establishment of good relations to advance its economic and defence goals. It deepened the impact of the trade agreements by cultivating new partnerships and engaging existing ones (Wolf, 2017).

Pakistan's foreign policy has led to re-evaluating its defence and security strategies (GoP, 2022). From the military pursuits, attention has been shifted to the comprehensive approach combined with the economic factors in the equations. This shift required ideas to best deliver defence within the framework of economic development and to tackle unconventional security challenges to accommodate the evolving regional dynamics. Pakistan's revised national security and defence strategy showed the adoption of neoliberal policy tilting towards geo-economic preferences (Dawn, 2021).

6. Conclusion

Pakistan's deliberate transition from geopolitics to geo-economics has significantly impacted its foreign policy landscape. The country's strategic shift, rooted in neo-liberal principles, has led to a reorientation towards economic diplomacy, regional integration, and multilateral partnerships. This transition has been marked by several key developments, including:

6.1. Economic realignments

Pakistan has redefined its foreign policy orientation towards the East, fostering closer ties with neighbouring countries to achieve economic interests and regional integration. The government has embraced economic diversification, rejuvenated relationships with traditional allies, and sought to reduce dependency on Western powers.

6.2. Foreign Direct Investment (FDI)

The government has implemented policies to attract FDI, create a conducive environment for investment, and promote economic growth. The establishment of the Special Investment Facilitation Council (SIFC) and the privatization of state-owned enterprises are examples of these efforts.

6.3. Multilateral trade agreements

Pakistan has actively participated in multilateral trade agreements to reduce trade barriers and open new product markets. This reflects a pivot towards leveraging economic opportunities for mutual gains.

6.4. Soft power and cultural diplomacy

The country has increasingly utilized soft power and cultural diplomacy to enhance its international image and attract foreign investment.

6.5. Economic security

Pakistan has prioritized economic security as a cornerstone of its national security strategy. This includes ensuring the safety of economic corridors, securing energy resources, and addressing non-traditional security threats.

6.6. Defence strategy

The country has shifted its defence strategy from a purely military focus to one incorporating

economic factors. This involves securing economic corridors, promoting regional energy trade, and strengthening maritime power capabilities.

Pakistan's shift from geopolitics to geo-economics marks a strategic pivot to foster economic growth and regional integration. While this transition has brought some positive outcomes, it has also posed significant challenges. The country struggles with achieving sustainable economic growth, reducing income inequality, and managing foreign capital flows effectively. Additionally, the long-term effects of neoliberal policies raise concerns over social stability and political dynamics. Pakistan has made progress in aligning its foreign policy with economic goals, focusing on regional cooperation and investment.

However, the success of this approach depends on addressing these challenges and ensuring that economic reforms benefit all segments of society. To secure its future, Pakistan must balance economic policies with social equity and political stability, providing a resilient and inclusive growth trajectory supporting domestic well-being and broader geopolitical aspirations.

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