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Article:	**CPEC Development and Business Improvement: Analyzing the Mediating role of Quality of Life and Employment Opportunities**
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Abstract

China Pakistan Economic Corridor (CPEC) is a potential game-changer project for Pakistan. The core objective of the research paper is to analyze the extent of influence of the CPEC for improvement of quality of life of the citizens, increasing business and employment opportunities. So, it is hypothesized that development of CPEC leads to better quality of life, creating employment opportunities, and improve businesses. Methodologically, survey was designed to gather primary data from the respondents. Respondents were purposively selected to fill a questionnaire. Responses were analyzed using structural equation modeling. The results proved that CPEC is a crucial factor in bringing changes in the quality of life, employment opportunities and business improvement in Pakistan. On the basis of the results, it is recommended that the slow progress of the development of CPEC projects should be speed up immediately. The local businesses and industries should provide incentive to invest in the CPEC projects, political consensus should be developed for effective implementation of the CPEC.

Keywords: CPEC development, Employment Opportunities, Quality of Life, Business Improvement, SEM.

Introduction

A few years back, China and Pakistan have initiated a bilateral joint venture for prosperity with better socio-economic development through long route, called CPEC. The aim of the project is to internationalize local trade and boost local economy (Kanwal, Chong, & Pitafi, 2019b). Since the diplomatic relations were established between Pakistan and China in 1950, it turned into strategic partners in 1960s and 1970s. This significant bilateral relationship further promoted to trade and economic development in the shape of CPEC project.

CPEC project is a catalyst for Pakistan's socio-economic growth as well as achieving targets of SDGs too (Li & Zhu, 2019; Miotto, Polo López, & Rom Rodríguez, 2019). The indicators related to education, health, peace, quality of life are the major concern of the Pakistan and CPEC would be a decisive factor to achieve it. The global commitment of SDGs compel states to devise effective strategies to achieve primary indicator of socio-economic development (Agirreazkuenaga, 2019; Gambetta, Azadian, Hourcade, & Reyes, 2019). Similarly, the Chinese Republic has started investment in Pakistan to fulfill SDGs and generally all the SDGs' rules and regulation follow for the betterment of society as a whole (Saad, Xinping, & Ijaz, 2019).

According to Saad et al. that CPEC is a gigantic project under the umbrella of CPEC there are already sub-projects, which has recorded in the Appendix A, Table A1-A4 (Saad et al., 2019). The main goal of CPEC is to organize multiple departments under the project of CPEC and develop the health, education, economic institutions, industry, employment and infrastructure through the route of CPEC (Tehsin, Khan, & Sargana, 2017). Albeit CPEC is crucial for employment opportunities and improve the standard of living in the local communities. These various indicators had opinioned by political and government bodies in the past (Kanwal et al., 2019b). Previous studies found the relationship between economic goals and societal goals but do not measure the level of business improvement from the perspective of local communities. The peculiarity of our study is to add business improvement indicator and check the perception of the respondents through quantitative method. In this colossal circumstance, CPEC development is considered a virtue for promoting economic and societal goals. The potential of CPEC is not underestimated because it can promote a high level of open commerce, trade and improve Pakistan's massive economic organizations' grievances in all sectors. In a similar way, CPEC is a sign of game-changer for China in the area of export and import of goods and services.

Literature Review

The benefits of CPEC cannot limit Pakistan and China's bilateral relationship, but it will sustain Pakistan's diplomatic relationships with neighboring countries of India, Bangladesh, the Middle East, Iran, and Afghanistan. Interestingly, due to CPEC development, the logistic comfort route among Pakistan, China, and Europe can build, which will provide business improvement in the future (Khwaja, Saeed, & Urooj, 2018). CPEC development can bring trade and industrial growth (Anwar, Shah, & Khan, 2018). There are twenty-seven (27) different economic zones under CPEC (Munir, Khalid, & Latif, 2017). These economic zones will promote the process of industrialization (Anwar et al., 2018), economic development (Latief & Lefen, 2019), bring improvement in the overall energy crisis (Uddin Ahmed, Ali, Kumar, Malik, & Memon, 2019). However, generally CPEC aims to provide education, employment, quality of life, and business for the local communities (Ali et al., 2018). These economic and societal goals play a significant influence in the improvement of local communities and significantly achieve the first phase of SDGs.

Similarly, Kanwal et al. (2019b) explained that Pakistan's community positive perception had significantly correlate to CPEC development. Ali et al. (2018) concluded that CPEC development is suitable for logistics and transportation, communication, infrastructure, and business improvement. Likewise, CPEC development brings improvement in the local

communities, and its further development brings a significant effect on the contemporary infrastructural growth, business and overall social and economic growth (Chen, 2000; Tehsin et al., 2017). According to Blau (1964) while discussing the social exchange theory, states that "it develops as a unit of analysis of social relationships." Further, social exchange theory focused on the social structure and social process that govern individuals' and groups' relationship. In addition, Sinclair-Maragh, Gursoy, and Vieregge (2015) conceptualized that social exchange theory depicts, if local communities' perception is acceptable to a development project, its favorable outcomes brought social structural development in the society. Correspondingly, Ahmad, Mi, Keyao, Khan, and Navid (2018) noted that both governments' involvement in the CPEC project is vital and essential. Also, both governments should make aware to local communities regarding CPEC pros and cons. Local actors' involvement might be guaranteed in decision-making due to this system, and the process could acquire broader acceptance and ownership.

The role of CPEC development has directly and indirectly associate with employment opportunities (Raza, Mohiuddin, Zaidi, & Osama, 2018). Thousands of Chinese and Pakistani are working in the construction of roads, railways, and gas pipelines (Xiangming, Joseph, & Tariq, 2018). Like, Ibrar, Mi, Rafiq, and Ali (2019) stated that CPEC development has positively influenced China and Pakistan's employment opportunities. On the basis of these generalized empirical facts, our study supposed that how does CPEC development improve the quality of life, create employment opportunities and business improvement in the future.

Research Design

The survey primary goal was to highlight the importance of CPEC development in context of improvement in quality of life, employment opportunities and business for the Pakistan's citizens. The population was Dera Ismail Khan, Lakki Marwat and Mian Wali (Pakistan). Keeping in view the Ethical considerations, the consent form was initially filled and respondents were informed that data would be used only for research purposes. However, collected data was analyzed then adapted questionnaire from the existing literature available. The self-administered questionnaire translated into local language for easy understanding of the respondents. Thirty-seven (37) pilot tests of the questionnaires were conducted. The questionnaire has two main sections; (i) demographic, and (ii) statements (items) of the proposed variables. The initial questionnaire was contained on eighty-one (81) number of items and then it was minimized up to twenty-six (26) items on the basis of item reduction methods. Purposive sampling technique was used and four hundred and three (403) sample size was selected through ("G*Power") "software "(Faul, Erdfelder, Lang, & Buchner, 2007)." Incomplete questionnaires were skipped and then study sample size was (402). Furthermore, Statistical Package for Social Sciences (SPPS V. 21) and Structural Equation Modeling (SEM) was used for data analysis. The constructs of CPEC development, employment opportunities, and quality of life are derived from the previous study of Saad et al. (Saad et al., 2019) as well as "business improvement" construct was adopted from the study of (Morcol, Hoyt, Meek, & Zimmermann, 2017).

Results

In this research study, data was checked besides normality while using "common method bias" (CMB). The values of skewness and kurtosis, for example, were used in SPSS V.21 to examine the normal. This same data was determined towards being normal for that instance, and all of the variables exhibited satisfactory skewness and kurtosis value ±2, as referred by George (George, 2011). Furthermore, "Common method bias" was tested via "Harman one factor test" and "extraction method of principal component analyses" was used in the SPSS V.21. All the items were put together and found four factors. The eigenvalue of these four factors was greater than "1", and prior factor makes clear only 12.620% variance,

and it is less than the cutoff point of 50% (Podsakoff & Organ, 1986). As like, the method demonstrated the absence of CMB.

Table .1

Intercorrelation between CPEC Development, Quality of Life, Employment Opportunities and Business Improvement (n=402)

Variables	AVE	C.R.	Education	Income	*1*	*2*	*3*	*4*
Education	-	-	-	-				
Income	-	-	.17					
1. CPEC Development	0.29	0.84	.61**	.07	(.75)			
2. Quality of Life	0.34	0.91	-.14	.05	.61**	(.71)		
3. Employment Opportunities	0.77	0.92	-.16	-02	.24**	.45**	(.78)	
4. Business Improvement	0.31	0.91	.10	.21**	.49**	.44**	.41**	(.73)
Mean			2.75	.17	31.00	19.19	28.40	20.56
S.D.			.94	.61	3.14	4.83	7.43	4.98
Skewness			.03	.20	-.69	-.59	-.59	-.58
Kurtosis			-.41	-.56	.74	.78	.18	.29

Note: *p<.05, **p<.01, ***p<.001. "*Discriminant validity is shown in bracket parallel to correlation value*"

The above (Table .3) indicates that there was a relationship between CPEC development, quality of life, income, employment opportunities and business improvement, whereas there was a strong positive relationship found between CPEC development and quality of life. Besides this, the findings revealed that there was a favorable link among both CPEC development and job opportunity. Moreover, CPEC development and business improvement were positively correlated with each other. As a result, there had also been a link discovered between bettering one's quality of life and improving one's business. To check the relationship between employment opportunities and business improvement and the relationship were strong and positive. Whereas CPEC development, quality of life and employment opportunities have significantly positively correlated with business improvement. It is to be noted that all the above variables correlation values were less than 0.80; the assumption of multicollinearity was not violated.

Table .2

Items and Loadings of CPEC Development, Quality of Life, Employment Opportunities and Business Improvement (n=402)

Items	*Variables*	*Estimate*
	*"***Employment Opportunities***"*	
EO1	""CPEC will create employment opportunities in the region"	.60***
EO2	CPEC will produce more prospects for a person to find a suitable job.	.47***
EO3	CPEC will create more business possibilities in the region.	.42**
EO4	Employees' wages will be higher due to CPEC employment.	.41**
EO5	CPEC will produce employment and skills to improve the livelihood of the region	.61***
EO6	More jobs will lead to reducing crime.	.68***
EO7	CPEC will create short term job opportunities	.24**
EO8	CPEC will generate long term job opportunities	.60***
EO9	CPEC will create skilled job opportunities	.61***

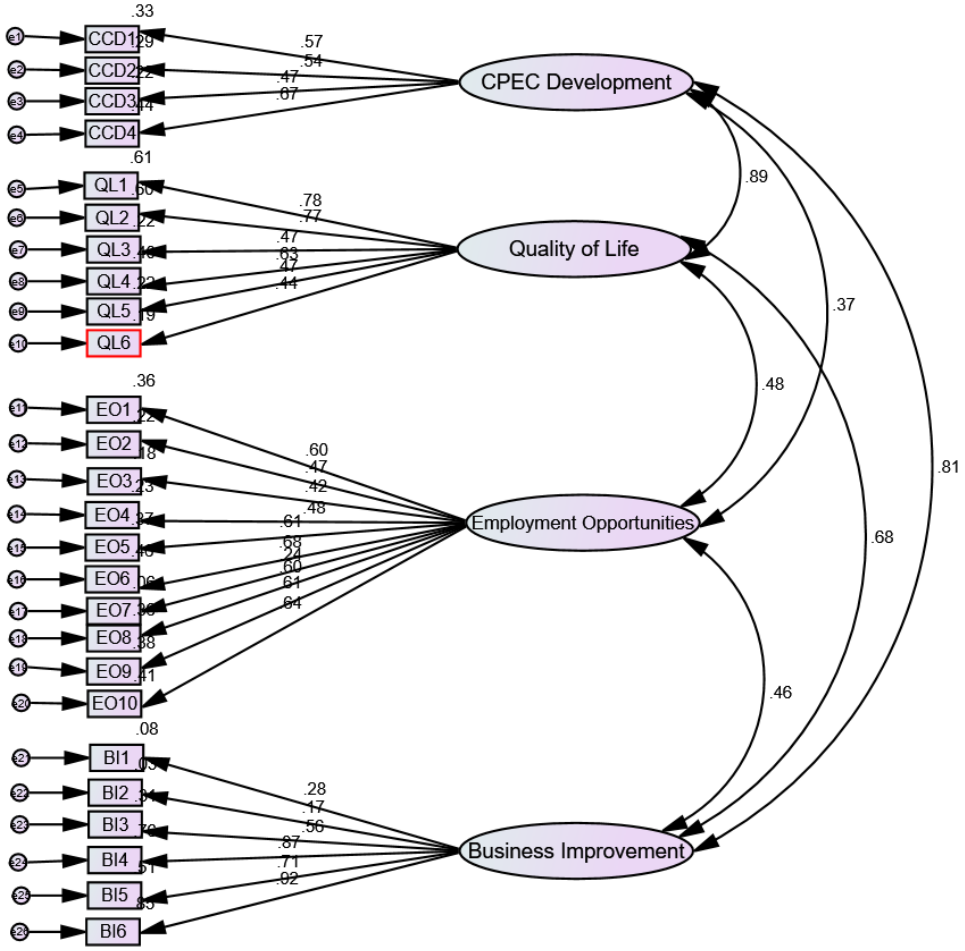
EO10	CPEC will create unskilled job opportunities	.64***
	CPCE Development	
CCD1	CPEC will bring change in transportation, restaurants, recreational activities, etc.	.58***
CCD2	CPEC will improve the economy of the area.	.54***
CCD3	CPEC has the strength to attract foreign investors for the business.	.47***
CCD4	CPEC could improve the overall infrastructure of the area.	.67***
	Quality of Life	
QL1	CPEC development will generally improve the quality of my life.	.78***
QL2	CPEC development will convert old community livelihood into a desirable life.	.77***
QL3	CPEC development will increase opportunities for entertainment and leisure activities in the present community.	.47***
QL4	CPEC development will boost the state of the regional economy.	.63***
QL5	I am satisfied with CPEC development	.47***
QL6	My social networks will improve due to CPEC development	.44**
	Business Improvement	
BI1	Due to CPCE capital improvements will occur	.28**
BI2	Due to CPCE consumer marketing will occur	.17*
BI3	Due to CPCE economic development will occur	.56***
BI4	Due to CPCE maintenance of Parking and transportation will occur	.87***
BI5	Due to CPCE public space regulation will occur	.71***
BI6	Due to CPCE social services will occur	.92***

Note: *** = significant at $p < 0.001$

"**Confirmatory Factor Analysis**" **(CFA)**

Confirmatory factor analysis was run to know the standardized factor loading, reliability and validity of the items. The criteria of the model fit were calculated and the values of CMIN/DF= 16.304, GFI=0.91,AGFI=0.94,CFI=0.92, TLI=0.97, NFI=0.93, SRMR=0.02 and RMSEA=0.195, as per the suggestion of (Hair, Black, Babin, Anderson, & Tatham, 2006), and (Gerbing & Hamilton, 1996). These all items were satisfactory during factor loading while also significant ($p < 0.001$). However, convergent validity was above than (0.50), and discriminant validity did meet the criterion above than (0.70) which is recommended by Hair and Tanaka (Gerbing & Hamilton, 1996; Hair et al., 2006). Similarly, composite reliability measured for knowing internal consistency and mostly values were greater than (0.70) of the items. Thus, all the items were significantly persistent and consistent with each other (Bacon, Sauer, & Young, 1995). The (Figure .1) shows the result below.

Figure .1



According to Byrne (2012) that beauty of path analysis is simply the direct and indirect causal effects can be estimated. So, path diagram shows a pictorial illustration of the theoretical explanation of cause-and-effect relationships among a set of variables. The attribute of our path analysis was built upon direct and indirect causal effects among the variables. Furthermore, Structural Equation Model was employed to evaluate the mediating role of quality of life and employment opportunities between CPEC development and business improvement among citizens. The exhibition of model fit is figured out in (Table .3).

Table .3

Fit Indices for CPEC Development, Quality of Life, Employment Opportunities and Business Improvement (n=402)

Model	$\chi^2 df$	χ^2/df	*GFI*	*CFI*	*NNFI*	*RMSEA*	*SRMR*
Initial Model	66.765	66.765	.92	.85	.11	.40	3.464
Model fit	48.465	12.116	.96	.91	.68	.16	0.470
$\Delta\chi^2$ 2348.85							

Note: N=402, "All change in chi square values are computed relative to model", χ^2>.05, GFI = "Goodness of fit index", CFI = "comparative fit index", NNFI or (TLI) = "Non-normed fit index" or "Tucker-Lewis Index," RMSEA = "root mean square error of approximation", SRMR = "Standardized root mean square", $\Delta\chi^2$ = "chi square change".

The results Table.3 shows the findings with fit indices for CPEC development, business improvement, quality of life, and resident employment possibilities. Absolute fit for model fit had also been 2(4,402) = 48.46 P.001. The fit indices had been used to determine if the data and the evaluated model appeared well Over two stages, the model fit was examined.

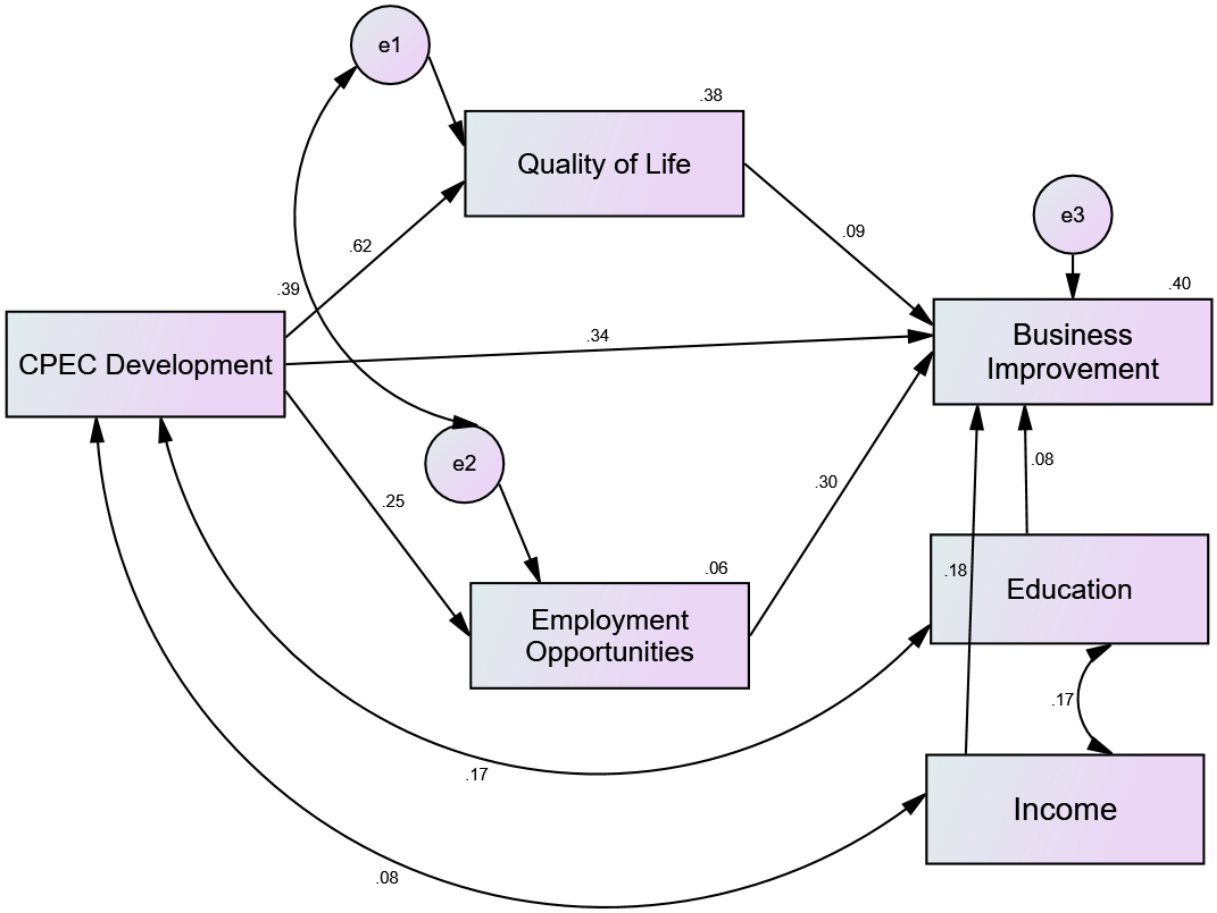
The absolute and relative fit indices ("GFI, CFI, NNFI, RMSEA, SRMR") were compared in steps 1 and 2. Due to the sensitivity of the chi-square test of absolute model fit to sample size and number of parameters, investigators often employ descriptive fit statistics to evaluate the overall fit of a model to the data. Hu and Bentler (1999) agreed that RMSEA and SRMR values between 1 and 3 should be smaller than 2/df. When the CFI, TLI, or NNFI, and GFI values rise above.9, it is supposedly a great value. In certain situations, 9.8 is permissible.

Shown in this table, the RMSEA and SRMR for the original model were .40 and 3.46, subsequently, because the GFI, CFI, and NNFI values were .92, .85, and .11, all between, and an even more side 2/df value was 66.765. Since this P values remained less than (p.05), the current study model is also fitted using the descriptive measure of fit. Further to that, as indicated by the modification indices, the model modification process began. Modification indices followed up some of the covariances between errors terms of scales of the quality of life and employment opportunities because income and education have some positive and negative influence on business improvement and CPEC development in similar content and context. According to Tomás, Meliá, and Oliver (1999) "dedicated that covariance between error terms in survey-based research can be legitimately drawn".

Besides, the criteria for modification indices and for error covariance should be at least 4.0 (Byrne, 2016). Moreover, the covariance was drawn, and the "Chi-square Chang" was greater than 4 in the process of modification. Also, all the non-significant paths were removed in step one. After that, the indices of absolute and relative fit ("GFI, CFI, NNFI, and RMSEA") were again compared and calculated in that stage. Likewise, the RMSEA and SRMR for the model fit after drawing covariance and removal of insignificant paths were discarded, the results of (RMSEA) and (SRMR) .16 and .47 were counted respectively since the GFI, CFI, and NNFI values were .96, .91, .68 respectively while $\chi 2/df$ was 12.116. After all, it means that the difference between our model and the saturated model which we likely to call the perfect model, there was a significant difference between it. In conclusion, after that, the model was fit, and modification process does not allow us to modify the second model because our model was a good fit and see Figure .2.

Figure .2 also suggested that the path coefficient was significant because *P* values were less than ($p<.05$). Now which path coefficient was significant, and which one was non-significant, the arrows of the path had explained in numbers. As a result, from CPEC development to quality of life was a strong path coefficient. Similarly, from CPEC development to employment opportunities was also strong path coefficient. Also, all independent variable, for instance, CPEC development, quality of life and employment opportunities were had strong path coefficient on the dependent variable, for example, business improvement. The mediating relationship would also depict in (Figure .2).

Figure .2
"Empirical Results from a Complex Multivariate Model Representation Standardized Regression" Coefficient for Pakistani Citizen.



Note: "a complex multivariate model of three endogenous variables and one exogenous along with two control variables" (income and education). "Completely standardized maximum likelihood parameter estimate".

"After the model fit, the estimates to be analyzed for direct and indirect effects on CPEC" development, business improvement, quality of life, employment opportunities among Pakistani citizen with 5000 bootstrapped sample (Valeri & VanderWeele, 2013). (See Table .4, .5)

Table .4
"Standardized Estimates of Direct Effects of the Paths for Pakistani Citizen" (n=402)

Variables	Quality of Life		Employment Opportunities		Business Improvement	
	B	*SE*	β	*SE*	B	*SE*
CPEC Development	.62***	0.61	.25***	0.24	.34***	0.33
Controls						
Income					.18	0.17
Education					.08	0.07

**p<.05, **p<.01, ***p<.001*

The outcomes of the direct impacts showed that CPEC development had been a very effective and satisfactory predictor of both quality of life and job possibilities. But, on the other hand, CPEC development was a strong predictor of business growth.

Table .5
"Standardized Estimates of Indirect Effects of the Paths for Pakistani Citizen" (n=402)

Variables	Quality of Life		Employment Opportunities		Business Improvement	
	β	*SE*	β	*SE*	B	*SE*
CPEC Development	-	-	.25*	0.00	.30	0.01
Quality of Life	.62***	0.00	-	-	.09*	0.13
Controls						
Income					.18	0.00
Education					.08	0.00

**p<.05, **p<.01, ***p<.001*

The above mention results in the (Table .5) showed indirect effects among quality of life, employment opportunities, CPEC development and business improvement. Mediation results further indicated that CPEC development was found to be a significant positive predictor for quality of life, employment opportunities and business improvement. In comparison, quality of life and employment opportunities were both found to be a significant predictor of business improvement. Thus, mediation was found to be strong positive significant path. The indirect effect was measured (effect=.05). However, the indirect effect of quality of life and employment opportunities were found to be positively significant between CPEC development and business improvement (Table .6) depicts hypothesis testing. It was hypothesized that CPEC development has a positive influence on business improvement. On a similar way, CPEC development has a positive influence on the perceived quality of life, employment opportunities, and business improvement among Pakistani citizens.

Table .6
Regression Weights and Hypothesis Testing (n=402)

Hypotheses	*Paths*		*Estimate*	*S.E.*	*C.R.*	*P*	*Remarks*
QL11	<---	CCD11	.947	.061	15.651	***	Supported
EO11	<---	CCD11	.581	.115	5.073	***	Supported
BI11	<---	QL11	.095	.056	7.712	***	Supported
BI11	<---	EO11	.206	.029	6.995	***	Supported
BI11	<---	CCD11	.539	.080	6.767	***	Supported
BI11	<---	Education	.407	.212	1.915	.056	Supported
BI11	<---	Income	1.454	.325	4.476	***	Supported

Discussions and Conclusion

The current study quantitatively assessed how CPEC development improves the quality of life, employment opportunities, and businesses. The study analyzed that CPEC development's effect on the perceived quality of life, employment opportunities, and its positive influence on business improvement from an individual perspective. Although, prior studies have strived to understand the importance of CPEC and economic growth, environment and poverty reduction qualitatively and quantitatively (Hussain, 2019; Khan, 2019; Saad et al., 2019; Uddin Ahmed et al., 2019), but they did not quantitatively explain the business improvement in context of CPEC development around social exchange theory (Sinclair-Maragh et al., 2015). The study confirmed that CPEC development would improve the quality of life, employment, and local shareholders' business. In a similar context, this study also found that CPEC has prospects for economic growth. Hadi, Batool, and Mustafa

(2018) showed a contrary opinion that CPEC development has a negative effect on the trade and business of both countries. Current findings showed that CPEC development would boost economic growth in China and improving China's local economy.

CPEC project is part of One Belt One Road initiative of China, so it is evident that the true benefiter would definitely the China. Fatima, Baig, and Shah (2019) pointed out that CPEC development is also favorable for Pakistan's energy power and remove a severe energy crisis in the present and future. Now the energy projects under CPEC can resolve energy crisis of Pakistan (Rafique & Rehman, 2017). Latief and Lefen (2018) concluded that CPEC development could bring industrial and business improvement. The current study has aligned findings that CPEC development will bring new industries in the Pakistan. Kanwal et al. (2020) argued that CPEC connectivity intends to develop trade and business for Pakistan's market and consumers. The infrastructural growth will bring employment opportunities. The respondents of the current study suggested that this project will enhance the industrial worker's ability through skilled training programs. Previous studies highlighted the debate about employment opportunities with the CPEC development. Such as job opportunities (Kanwal, Chong, & Pitafi, 2019a), employment opportunities (Raza et al., 2018), and employment opportunities for both countries (Xiangming et al., 2018). Our current study found that CPEC is the mega project for technological advancement in Pakistan. In the last two decades, Pakistan has faced a lot of challenges and high rate of unemployment due to terrorism wave. Likewise, Haq and Farooq (2016) found that China several employees are working on the project of CPEC. CPEC development has alternately improved Pakistan's skilled and unskilled labor. Comparatively, CPEC development will improve many engineers, skilled and unskilled workers combined with the working environment. These are the best advantages to our nation.

Limitation and Future Research

There are several limitations to the research. First of all, CPEC route crosses across all provinces. This study primarily focuses on geographical regions of Dera Ismail Khan, Lakki Marwat and Mianwali. The current study has only considered three variables (i) employment opportunities, (ii) business improvements and (iii) quality of life. The future studies may focus on poverty reduction, education improvement, and environmental degradation to intervene and moderate with the study proposed model. Besides, it is also prop sod for future consideration to research on awareness level of CPEC among local residents. After that, gender-wise perception, socioeconomic status, and education level of citizens was not measured in this research, may be considered for future. Pakistan's regions are considered good lab for primary data, and data could be collected in the other cities regarding CPEC.

Research Recommendations

1. The slow pace of the CPEC development would fail to provide due benefits to local residents and economies, therefore, the projects should be completed in the given timelines to maximum profits from the projects.
2. The local residents should be considered as top priority for the recruitment in the projects being developed in their respective areas.
3. The government of Pakistan may offer tax compensations to the businesses and industries aligned with the CPEC route for business encouragement initiatives.

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