



The Relationship Between Foreign Investment and Subjective Well-Being: The Case of the China-Pakistan Economic Corridor

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ABSTRACT

China and Pakistan have maintained significant bilateral commercial and mutually beneficial relationships throughout history. The China-Pakistan Economic Corridor (CPEC) is a multifaceted growth strategy that revolves around several unique initiatives. The Chinese government anticipates investing a significant amount in the CPEC on multiple projects in general. In today's globalized environment, CPEC is a strategy for ensuring economic prosperity for both countries and is seen as an important breakthrough in this area. To examine the CPEC operational scenario, its confines, difficulties, and advantages, the mutually beneficial economic connection between China and Pakistan was extensively studied in this paper. To compare the general public's opinion of it with intended public perceptions, an empirical approach was employed. To examine the general public's opinions of it with a focus on public perceptions of foreign investment, an empirical approach was used. A PLS-SEM analysis aimed at improving the community well-being of Pakistan. The findings of the PLS-SEM direct pathway testing showed that IV and DV have a direct association, supporting the accepted hypotheses H1–H6. We also weigh up the respondents' respective educational attainment together with gender as controlling variables; however, the results for both of these factors revealed no correlation in opposition to CPEC. This proves categorically that there is no relationship between the DV and either gender, education, or both. In this study, H1a, H2a, H4a, H5a, and H6a had significant associations in relation to age in the role of a moderator, although further moderators did not exhibit significant associations to some extent. Age substantially moderates the correlation between CPEC and IV, illustrating the moderating effect of age on the association. All factors in the present investigation are subject to a considerable relationship with one another; furthermore, a number of them have an intermediate to high correlation with one another. The research carried out demonstrated that CPEC has the potential for significant beneficial socioeconomic implications for the two nations, while the Pakistani public believes it will provide them with several opportunities for long-term social sustainability. The results of this research will aid decision-makers in formulating policies that are more efficient and support sustainable development.

Keywords: Foreign Investment; China-Pakistan economic corridor; Community wellbeing; social-wellbeing; public perceptions; PLS-SEM analysis

1. Introduction

Over the Government and administrators need the public's opinion since it serves as the most important factor in policy making, and lawmakers are required to appropriately assess the general public's perception in its entirety [1]. Through this, policymakers can prevent potentially adverse initiatives while rendering decisions that are in the best interests of the general population as a whole. Opinion among the general population has become a powerful tool for changing legislation and influencing the choices of elected representatives as a result of the convenience of having approach to social media platforms like social networking websites and social media channels[2].The fundamental objective of the people's viewpoint analysis is to determine how the general public perceives and makes decisions related to a particular issue, political coalition, rule, or leadership[3].Consequently, a widespread



misconception exists that it is more difficult to accurately forecast the opinions of the general people due to the diversity of viewpoints. Nevertheless, via democratic procedures, elected officials, in specifically, are required to have a full understanding of exactly how the general public perceives about issues with rule of law[4] and public policy. In the context of government officials as well as academic institutions the public's perception of studies indicates that Pakistan is in poor shape. Strong financial relationships, collaboration, and commerce have existed between Pakistan and the People Republic China for several decades. China is becoming one of Pakistan's closest partners in commerce as a supplier of both products and services. Despite the fact that Pakistan and China just agreed to their first bilateral long-term trade agreement in January 1963, there is evidence of bilateral economic and trade relationships throughout both nations (GOP, 2014). These two nations have recently begun a new phase of their economic corridor design as a result of the economic corridor concept's successful mutually beneficial execution[5]. The China-Pakistan Economic Corridor progressive initiative that is in its early stages of emerging for the coming century. It establishes an economic link on either side of the Asian continent and the Indian Ocean through extending the influence it entails to neighbouring East, Western, South, Central, and Asian regions. With the suggestion to construct a strategic industrial transportation system connecting Kashgar in the western Chinese province of Sinkiang alongside Gwadar near Balochistan, plans to strengthen China-Pakistan trade and investment regions underneath the initiative appear to have originally been formed in the middle of the 2000s[6]. \$46 billion has been invested heavily on this project. China-Pakistan economic corridor is a multifaceted strategy for growth that encompasses a number of unique initiatives. These foremost focus on the following initiatives: (a) linkages, which span a 3000 km road and the construction of a deep-sea port and airport together with a train route from Kashghar, Western China, to Gwadar, Pakistan; (b) the organization of an information infrastructure; and (c) an increase in Pakistan's electricity consumption by collaborative work; (d) the manufacturing sector; and (e) advancements in the agricultural sector. Protecting China's interests, such as making investments in Pakistan's power industry, the links in the entirety of these initiatives have lasting significance to China. As a result, both nations are interested in the proposed initiatives. The CPEC project has officially commenced, however it appears that both sides would go through several segments till 2030[7]. The establishing of two main corridors—one at Gwadar port, and the other connecting Gwadar and Kashgar via road transportation—was and continues to be a significant accomplishment. In the following three-year periods, the CPEC will increase the gross domestic product (GDP) level by 1.5%. Additionally, it will result in foreign investment reaching as much as 0.5% of the total GDP of Pakistan, improvements to ecological health and infrastructure, increased revenue potential, a prosperous economy, and the generation of electricity[8]. The total effect of the funding might range from early 2016 to and be greater than 6% annually[9].

Fortunately, the entirety of the venture's expectations is met, China-Pakistan economic corridor is anticipated having a significant positive influence on the financial system of Pakistan, shareholders, countless indigenous people, and the natural surroundings[10]. Pakistan will also greatly take advantage of this. A connection pathway might also grant China prospective route privileges by global regulations. CPEC is schedule to be built at a time of great need at the point where The Maritime Belt and the Road Belt come together. Sustaining a steady supply of electricity from Middle East and the Africa is very essential for China's growth in the upcoming time period, and this undertaking will make it possible to create and strengthen a stability in the Indian Ocean[11]. China sees neighbourhoods' integration during the time that must aimed at having a exert influence on the world. During a speech in 2014 to the Foreign Affairs Committee of the Communist Party, China's President Xi committed towards putting bordering nations' ties first[12]. Establishing connections between growing nations that rich in resources, particularly power, is another pillar of the strategy. It is going to promote Chinese merchandise as a third party. Nevertheless, there are still limitations to CPEC that ought to be considered[13]. The potential value of the property, the expense of relocating people, the geography,



the reality that a part of the corridor has previously existed, ecological difficulties, and safety hazards are a few of them[14]. According to a few academics, Pakistan and China are cooperating well on the CPEC initiatives, but there are additionally a variety of issues that are hazardous to them, including security situation in Pakistan, political instability, interference from outsiders, inequalities in administrative establishment, trade discrepancies between the two nations, environmental conditions associated with the corridors of infrastructure, and Pakistan's poor foreign investment situation[15, 16]. The only thing that the country of Pakistan might be competent to guarantee is that these initiatives are completed is indistinct. The most important factors for the growth of CPEC include Pakistan's resolve, the Chinese leadership's vision for the economic growth of the western area, and agreeable alliance between the two countries[17]. The approach known as empirical research was employed in the present analysis to measure the public's sentiment in Pakistan toward CPEC. Similar investigations have already been carried out in the field, as Huang Delin described in his earlier research, and while both China and Pakistan have encountered obstacles and restrictions to ensuring the effective execution of their respective corridors, public viewpoint remains a key building block for CPEC[18, 19]. Opinion among the general population is perceived differently by different individuals. For others as well, it is the culmination of individuals' diverse or opposing perspectives. The opinions of those who are subject to the influence of governmental entities and to which they must give extensive contemplation are realized to come within this group[20]. American sociologist Charles Horton Cooley asserts that the public's view is "a greater amount than a philosophical word." The community's constituents engage in an ongoing process of contributing to and collaboration. Each of the ideas, sentiments, and viewpoints on that have developed as a result of a team included of individuals working collectively[21]. Any individual is required to make available involvement and express a viewpoint concerning when it pertains to matters that involve public concern. It frequently lacks positivism, impartiality, and knowledge. Nevertheless, the reality that a lot of individuals have the exact same opinion gives it credence[22].

In the present research, the methodology known as PLS-SEM[23] was employed to find out public perceptions on Chinese investment for Pakistan, and the inside CPEC further more projections meant intended for both nations and areas were also desired objectives. Age may be able to decrease the variation impact between DV and IV. Two key socio-economic factors that might act as moderator are gender and educational achievement. In an instance, moderators improve the correlation that exists between the variables that are neither dependent nor independent. The association between SInt (H1a), SAcc (H2a), SCon (H3a), SAct (H4a), SCoh (H5a), and SAff (H6a) is thus thought to be significantly moderated by age. Using the information from our literature analysis, additionally, we formulated the following hypothesis (Fig.1).

- **H1;** Social integration is significantly correlated with China-Pakistan economic corridor (CPEC).
- **H1a;** Age and social integration are moderately correlated with the China-Pakistan Economic Corridor (CPEC).
- **H2;** Social acceptance is significantly correlated with China-Pakistan economic Corridor (CPEC).
- **H2a;** Age and social acceptance are moderately correlated with the China-Pakistan Economic Corridor (CPEC).
- **H3;** Social contribution is significantly correlated with China-Pakistan economic corridor (CPEC).



- **H3a;** Age and social contribution are moderately correlated with the China-Pakistan Economic Corridor (CPEC).
- **H4;** Social actualization is significantly correlated with China-Pakistan economic corridor (CPEC).
- **H4a;** Age and social actualization are moderately correlated with the China-Pakistan Economic Corridor (CPEC).
- **H5;** Social Coherence is significantly correlated with China-Pakistan economic corridor (CPEC).
- **H5a;** Age and social coherence are moderately correlated with the China-Pakistan Economic Corridor (CPEC).
- **H6;** Social Affiliation is significantly correlated with China-Pakistan economic corridor (CPEC).
- **H6a;** Age and social affiliation are moderately correlated with the China-Pakistan economic corridor (CPEC).

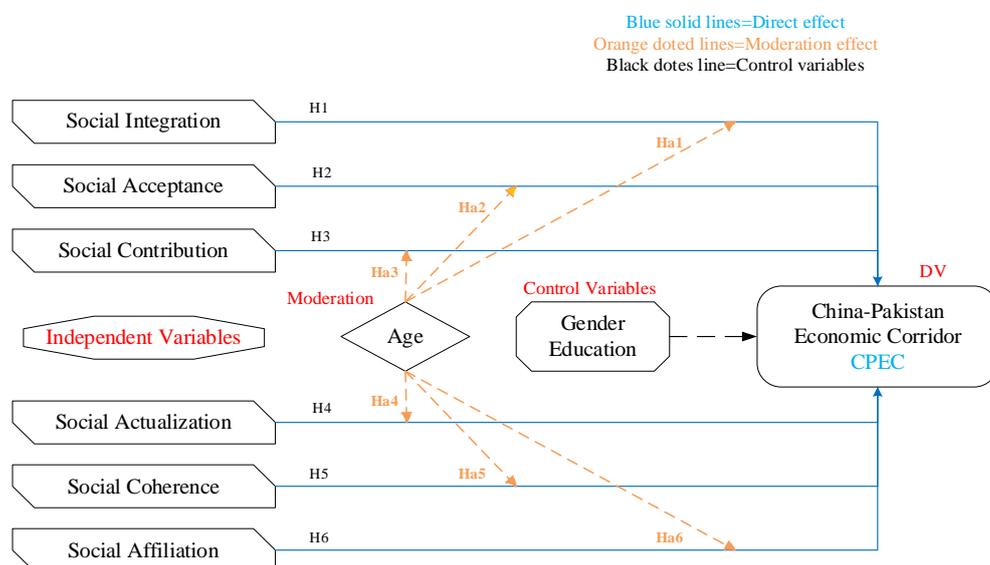


Figure 1: Theoretical framework of study

2. Materials and Methods

The basic statistics that formed the foundation of the present investigation; data was collected and evaluated during the course of the investigation's numerous analysis phases[24]. The proposed investigation focused on an empirical analysis of people perceptions of the China-Pakistan economic corridor. The public's viewpoint is obviously quite significant, particularly within a country with a democratic system, which is why the governing body consistently treats it with respect. It is believed that there are many avenues to convey our emotions and thoughts in the modern world, particularly through social media. Data on public opinion has been acquired for the present investigation using an empirical method and a questionnaire survey. With the assistance of experts in the field and published literature, an instrument was designed. The core data were collected by means of an online survey given to professionals and young people. 650 participants were incorporated into the research project's population. Participants that participated either directly or indirectly throughout this matter, such as faculty members of foreign affairs academics and, to a specific extent, certain pupils who actually did their own studies in this particular field of study, were somewhat the main subjects of the assessments[25]. All procedures performed in this study involving human participants were in accordance with the ethical standards of the institutional review board- China Three Gorges University

(IRB2021SP001). All participants were made aware that their responses would be kept anonymous and confidential and that the data would only be utilized for the purposes of the study. Considering the advantages, it provided and the ease of approaching participants in surveys, a convenience sampling method was employed to determine the investigation's population.

It additionally minimizes costs, time, and diligence. For the six following notions, the research employed a 5-point Likert scale in order to gather opinions from its participants. Social Integration, Social Acceptance, Social Contribution, Social Actualization, Social Coherence, Social Affiliation, and details regarding Pakistan's Economic Corridors made up the bulk of the survey questionnaire.

The design required us to translate the survey instrument into Urdu (the local language), check its validity, and mail it to the participants since that we employed an assortment of parameters that had been earlier designed by numerous investigators in the English language. In order to assess the instrument's effectiveness, its contents were originally distributed to 25 individuals. Smart PLS-4 and SPSS Version 25 were both utilized for analysing information obtained via the use of questionnaires and interviews. The descriptive statistics and probabilities were implemented to investigate the features that defined the participants and dataset. The School of Economics and Management Science at China Three Gorges University in China conducted the study. Every person who participated gave their free, informed permission. The School of Economics and Management Science's Academic Committee on Ethics approved the research being conducted-SEM is frequently employed to acquire research purposes to examine the correlations that exists between factors because this considered to be among the most effective methods to accurately forecast results[26]. This represents due to the fact that PLS-SEM is the technique that is often suggested for estimating and assessing explanatory variables for taking into account all conceivable variations.

Compared to other techniques, PLS-SEM facilitates a lower sample size despite nevertheless providing accurate findings. It additionally has the ability evaluate numerous frameworks simultaneously, both inside and outside[27]. Complicated pathway models may be examined by employing this kind of information collection. The growing acceptance of the PLS-SEM technique in the field of management sciences is possibly due to the benefits it provides, according to contemporary investigations in academia[28]. This implies the fact that the PLS-SEM method would be seen to represent the most suitable for the purposes of this study. The handling of non-linear relationships between accounts in the model makes the two-stage evaluation more productive. A PLS-based method of route modelling is put to the analyse twice to ensure accuracy as well as consistency of the build measurements. The validity and reliability of an outer model of structure are examined just before the construction of an inner model or interaction involving the latent variables[29].

3. Data Analysis

3.1. Measurement Model Assessment

The opinion and anticipation of the general population in the China-Pakistan Economic Corridor (CPEC) provided the attainable basis for the team to conduct the current investigation, during which we incorporated the factors that followed to determine exactly how individuals thought with respect to CPEC's social integration, social acceptance, social contribution, social actualization, social coherence, and social affiliation. To analyse the relationship that exists between DV, IV, and Moderation in future studies, 650 responses to questionnaires altogether have been collected. The procedure of forming public perceptions is challenging and tedious



as well. Instead of just a few months or a few weeks, perspective formation is an exhaustive procedure the following: generally, requires many ages. Consensus-based representation of existing problems or critically important legislative changes; public thinking, however, is at best sporadic.

Table 1: Reliability and Validity Analysis

Variables	Items	VIF	Loadings	T-Value	α	CR	AVE
Social Acceptance	SAcc1	1.327	0.599	7.682	0.703	0.777	0.501
	SAcc2	1.534	0.643	7.175			
	SAcc3	1.123	0.847	36.588			
	SAcc4	1.476	0.629	6.405			
Social Actualization	SAct1	1.327	0.599	19.129	0.787	0.841	0.571
	SAct2	1.534	0.643	18.678			
	SAct3	1.123	0.847	16.020			
	SAct4	1.476	0.629	79.248			
Social Affiliation	SAff1	1.913	0.825	34.138	0.783	0.919	0.741
	SAff2	2.653	0.875	46.737			
	SAff3	2.314	0.869	50.163			
	SAff4	2.418	0.871	60.491			
Social Coherence	SCoh1	2.186	0.846	52.427	0.882	0.919	0.738
	SCoh2	2.444	0.882	82.774			
	SCoh3	2.201	0.846	51.576			
	SCoh4	2.315	0.863	56.466			
Social Contribution	SCon1	1.916	0.741	32.713	0.827	0.884	0.659
	SCon2	2.026	0.745	16.893			
	SCon3	1.203	0.832	67.234			
	SCon4	1.763	0.701	41.489			
Social Integration	SInt1	1.509	0.707	18.812	0.731	0.827	0.544
	SInt2	1.527	0.707	19.115			
	SInt3	1.487	0.769	28.770			
	SInt4	1.249	0.767	30.469			
China Pakistan Economic Corridors	CPEC1	2.861	0.862	46.272	0.913	0.939	0.793
	CPEC2	3.519	0.903	91.381			
	CPEC3	2.943	0.868	76.728			
	CPEC4	4.142	0.928	135.962			

As consequently, social integration = 0.731; social acceptance = 0.703; social contribution = 0.827; social actualization = 0.787; social coherence = 0.882; social affiliation = 0.783; and China Pakistan economic corridors = 0.913 were found to be reliable and widely recognized examines for the accuracy of the data (Table 1, Fig 2). Furthermore, the average variance extracted (AVE), which is used to demonstrate the extent to which variance in variables is explained by the construct of latent variability, specifically, the composite reliability (often referred to as CR) and have been employed. The correct abbreviations, AVE and CR, were subsequently used to indicate these parameters. Overall latent factors with loading values that are resulting in are required to be considerably higher to be significant, consisted incorporated. The above findings imply that there is enough information in the obtained information to support further research. The PLS-SEM assessment comprehend is split down into numerous steps, with the structural model analysis making up the next stage. It is essential to consider a variety of factors while analysing the structural path model, For instance, multicollinearity, the empirical significance of the path coefficients, as well as the degree of confidence. The reliability of the structural path model also needs to be evaluated.



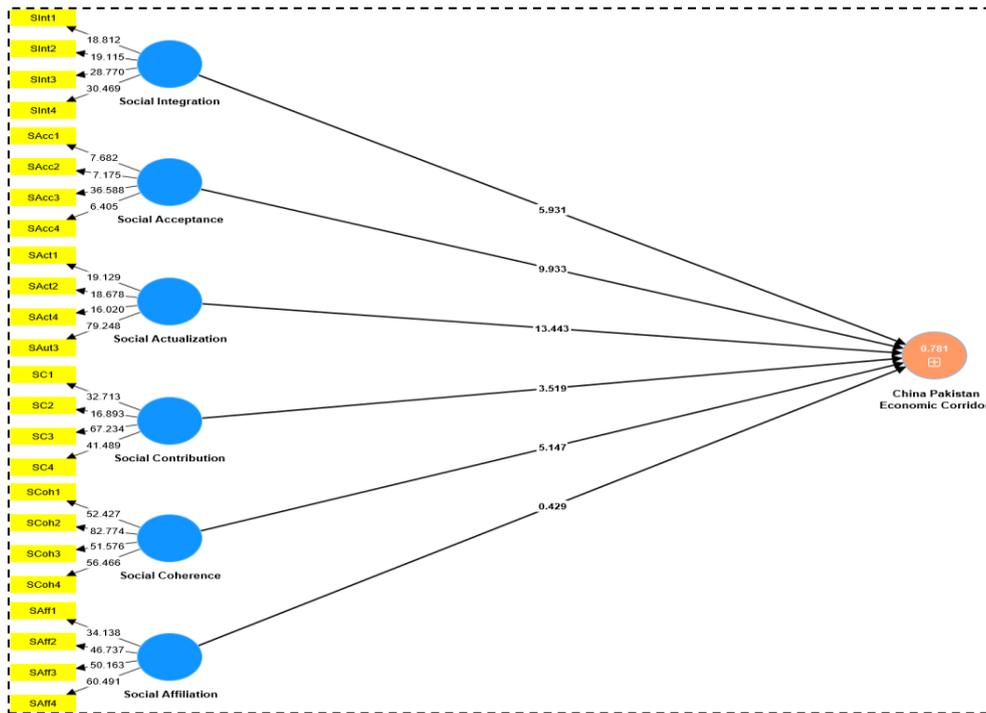


Figure 2: Measurement model, orange colour latent = DV, blue colour latent = IV

The current study, which used the guidelines given by Hair Jr. et al to analyze the structural model, evaluated a model to ascertain the precise impacts that various factors affect on CPEC in order to completely comprehend the results. A PLS-SEM path analysis's findings (Fig. 3) showed an R2 coefficient value of 0.781 and Q2 value of 0.620, demonstrating that the suggested model matched the data well (Table 4).

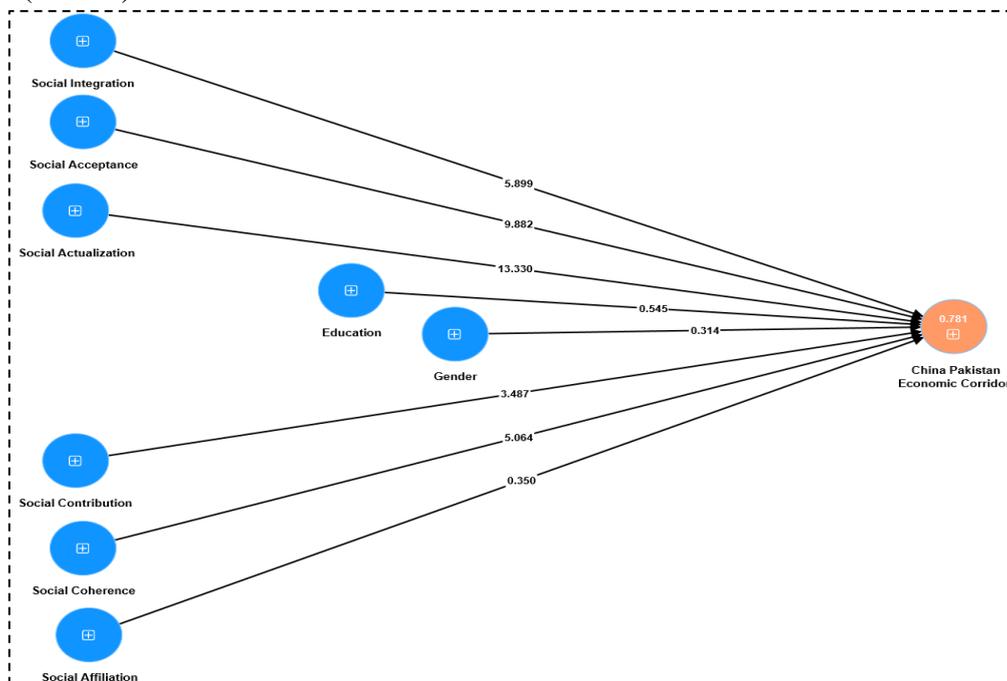


Figure 3: PLS-SEM Path Model, orange color latent = DV, blue color latent = IV

The suggested model's discriminant validity is examined using the Fornell-Larcker and HTMT ratios. As evidenced by the maximum significant correlation between the variables in each of the columns of Table 2, Fornell and Larcker criteria have been applied to validate discriminant validity. One alternate method for proving discriminant validity consisted of the HTMT ratio method. They asserted that each of the Fornell-Larcker criteria lacked the ability to distinguish between the existence and absence of



discriminant validity, although they were helpful in assessing discriminant validity. The HTMT is currently often employed to assess discriminant validity as a result of the method. Table 3 includes the HTMT values for each of the factors that were examined. PLS-SEM is frequently utilized for analysing data to examine the association that exists between indicators for the reason that it provides one of the best methods for result prediction. This may be determined by the simple fact that the recommended method for determining and evaluating an explicating variable in accordance to reason for the significant amount of change is PLS-SEM. In comparison to other techniques, PLS-SEM enables the use of a lower population size despite nevertheless providing good-quality findings. Additionally, it facilitates cross-model simultaneously internal as well as external computation. Investigating intricate pathway models is additionally doable employing this kind of data collecting. According to modern empirical findings, the PLS-SEM methodology's appeal in the field of management science is probably to some extent mainly due to its prospective benefits. So, it could be expected that the methodology known as the most appropriate solution for such an investigation may be PLS-SEM. Considering the approach takes non-linear relationships into account, a two-phase evaluation is preferable. To ensure the precision and homogeneity of the examined designs, two independent assessments using a PLS-based route modelling technique are carried out. To develop a proposed internal model or association that involves the latent factors, a operational model is examined after convergent validity has been established.

Table 2: Fornell-Larcker Criterion

Variables	S. D	Mean	CPEC	Social Acceptance	Social Actualization	Social Affiliation	Social Coherence	Social Contribution	Social Integration
CPEC	0.014	0.796	0.889						
Social Acceptance	0.036	0.159	0.551	0.858					
Social Actualization	0.026	0.126	0.549	0.365	0.739				
Social Affiliation	0.031	-0.107	0.331	0.636	0.276	0.812			
Social Coherence	0.039	0.485	0.845	0.546	0.517	0.409	0.685		
Social Contribution	0.024	-0.054	0.377	0.363	0.329	0.516	0.455	0.861	
Social Integration	0.031	0.342	0.806	0.496	0.479	0.393	0.816	0.498	0.757

Table 3: HTMT Ratio

Variables	CPEC	Education	Gender	Social Acceptance	Social Actualization	Social Affiliation	Social Coherence	Social Contribution	Social Integration
CPEC									
Education	0.061								
Gender	0.014	0.218							
Social Acceptance	0.837	0.075	0.037						
Social Actualization	0.777	0.098	0.081	0.863					
Social Affiliation	0.419	0.054	0.079	0.585	0.618				
Social Coherence	0.614	0.124	0.071	0.666	0.552	0.409			
Social Contribution	0.365	0.121	0.094	0.558	0.478	0.584	0.753		
Social Integration	0.639	0.029	0.067	0.622	0.528	0.393	0.436	0.329	

3.2. Structural Model Assessment

PLS-SEM was employed to examine the association between variables such as China-Pakistan economic corridor (CPEC) and social integration (SInt), social acceptance (SAcc), social contribution (SCon), social actualization (SAct), social coherence (SCoh), and social affiliation (SAff). By first looking at the documented links that exist between the various elements, we validate the proposed hypotheses. Then we further executed a bootstrapping analysis with 5,000 iterations to determine



whether the findings corroborated our predictions. Direct path analysis using PLS- SEM demonstrated; Sint-> CPEC ($\beta = 0.126$; $p < 0.000$), SAcc-> CPEC ($\beta = 0.486$; $p < 0.000$), SAct-> CPEC ($\beta = 0.346$; $p < 0.000$), SCon-> CPEC ($\beta = -0.112$ $p < 0.002$), SCoh-> CPEC ($\beta = 0.157$; $p < 0.000$), SAff -> CPEC ($\beta = -0.054$; $p < 0.029$) are significant. The foregoing findings support the previously established hypothesis H1–H6. We also looked at each participant's educational attainment and gender as potential additionally factors that might cause confusion. Gender ($\beta = 0.003$; $p < 0.932$) and Education level ($\beta = -0.008$; $p < 0.699$) indicated an insignificant association to the China-Pakistan Economic Corridor (CPEC). This suggests that neither educational attainment nor gender are predictors of dependent variable (Table 4 and Fig 3).

Table 4: Path Analysis (PLS-SEM)

Hypothesis	Statistical Paths	Beta (β)	Std. Dev	T-Value	P-Value	Decision
H1	Social Acceptance -> CPEC	0.486	0.037	9.882	0.000	Accepted
H2	Social Actualization -> CPEC	0.346	0.032	13.330	0.000	Accepted
H3	Social Affiliation -> CPEC	-0.054	0.024	2.203	0.029	Accepted
H4	Social Coherence -> CPEC	0.157	0.038	5.064	0.000	Accepted
H5	Social Contribution ->CPEC	-0.112	0.033	3.487	0.002	Accepted
H6	Social Integration ->CPES	0.126	0.027	0.350	0.000	Accepted
Control Variables						
	Gender -> CPEC	0.003	0.019	0.545	0.932	Insignificant
	Education ->CPEC	0.008	0.019	0.314	0.699	Insignificant
	R2					0.781
	Adjusted R2					0.787
	Q2					0.620

The general public's viewpoint is commonly acknowledged to be essential to decision-making processes, particularly in governments[30]. Administrations, nevertheless take decisions first before informing the general public in countries like Pakistan during which public engagement is minimal and the majority of decisions are taken at the highest levels of government. Even on issues that are of public importance, the public's viewpoint has never been taken into consideration throughout the procedure for making decisions[31]. As a consequence, we only emphasize the factors that we think will have the most impact on the federal government's performance and overall well-being. As a consequence, the facts can be biased by either overplaying the benefits or underplaying the potential hazards and challenges; therefore, those who are against needs to bring attention to the shortcomings of the decision.

Table 5: Moderation Effect (Age)

Hypothesis	Statistical Paths	Beta (β)	Std. Dev	T-Value	P-Value	Decision
H1a	Age x Social Integration -> CPEC	0.025	0.028	0.905	0.365	Rejected
H2a	Age x Social Acceptance-> CPEC	-0.099	0.030	3.290	0.001	Accepted
H3a	Age x Social Contribution -> CPEC	0.029	0.030	0.981	0.327	Rejected
H4a	Age x Social Actualization -> CPEC	0.143	0.039	3.658	0.000	Accepted
H5a	Age x Social Coherence -> CPEC	-0.006	0.030	0.208	0.835	Rejected
H6a	Age x Social Affiliation-> CPEC	0.024	0.030	0.790	0.429	Rejected

In table Table.5 shown the PLS-SEM investigation's final phase involved assessing the degree of moderation between DV and IV. In PLS-SEM, categorically classified moderation is evaluated to ensure that we may look at hypotheses from H1a through H6a. Findings of the investigation showed a little moderating influence on the associations between both the independent and dependent variables of the subject under study. A brief description of the moderation analysis is exhibited in (Table.5; Figure.4)

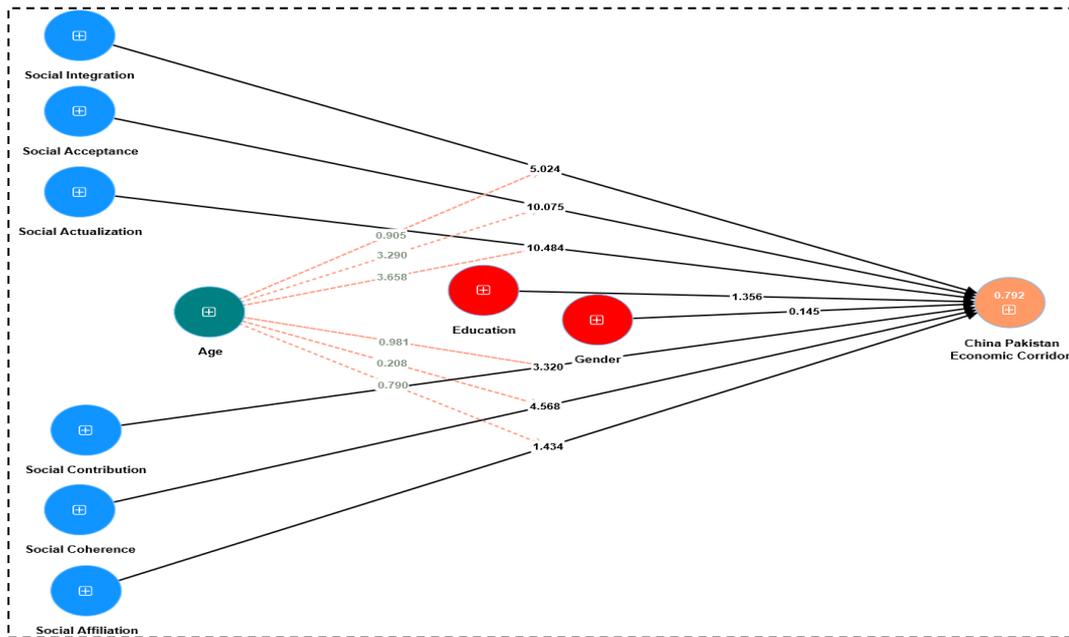


Figure 4: Moderator (Age); latent variables in red are controls; latent variables in green are moderators; latent variables in orange are significant moderators.

3.3. Moderation Effect of Variables (Slope for Slope Analysis)

Moderation effect is always tested on +1 sigma and -1 sigma to see its effect on the relationship between IDV and DV.

H1a; Age and social integration are moderately correlated with the China-Pakistan Economic Corridor (CPEC).

Here, moderation effect is insignificant, in case if it was insignificant, 1 standard deviation increase in age would cause 0.150 + (0.025) change in relationship between social integration to China Pakistan economic corridor. (Green colour line). Here moderation effect is significant. In case if it was insignificant, 1 standard deviation decreases in age would cause 0.150 - (0.025) change in relationship between social integration to China Pakistan economic corridor. (Red colour line). As P-Value (0.365) is insignificant we can say that Age not positively moderates the relationship between social integration and public perception about China Pakistan economic corridor (Fig 5).

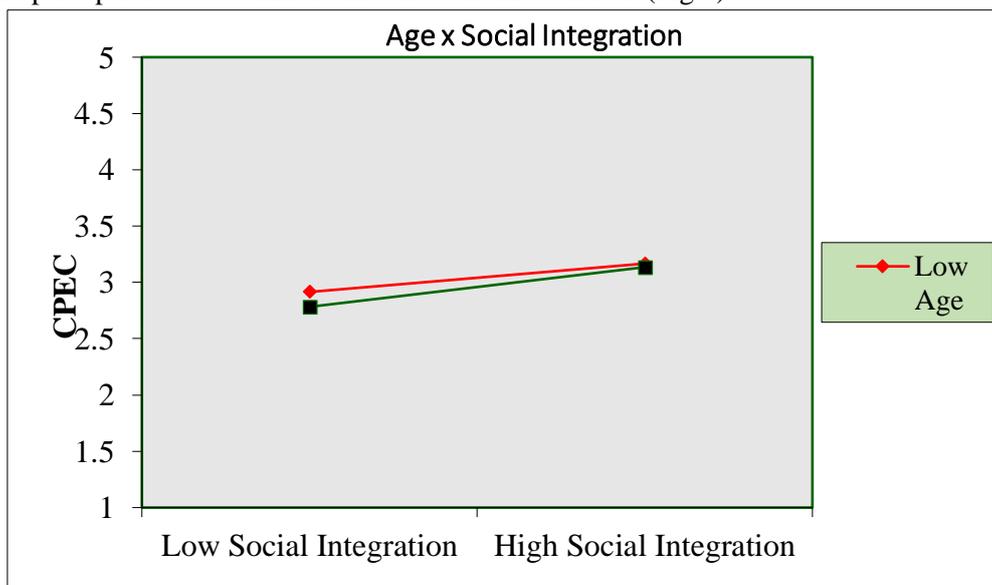


Figure 5: Age x Social Integration

H2a; Age and social acceptance are moderately correlated with the China-Pakistan Economic Corridor (CPEC).

Here, moderation effect is significant, in case if it was significant, 1 standard deviation increase in age would cause $0.404 + (-0.099)$ change in relationship between social acceptance to China Pakistan economic corridor. (Green colour line). Here moderation effect is significant. In case if it was significant, 1 standard deviation decreases in age would cause $0.404 - (-0.099)$ change in relationship between social acceptance to China Pakistan economic corridor. (Red colour line). As P-Value (0.001) is significant we can say that Age positively moderates the relationship between social acceptance and public perception about China Pakistan economic corridor (Fig 6).

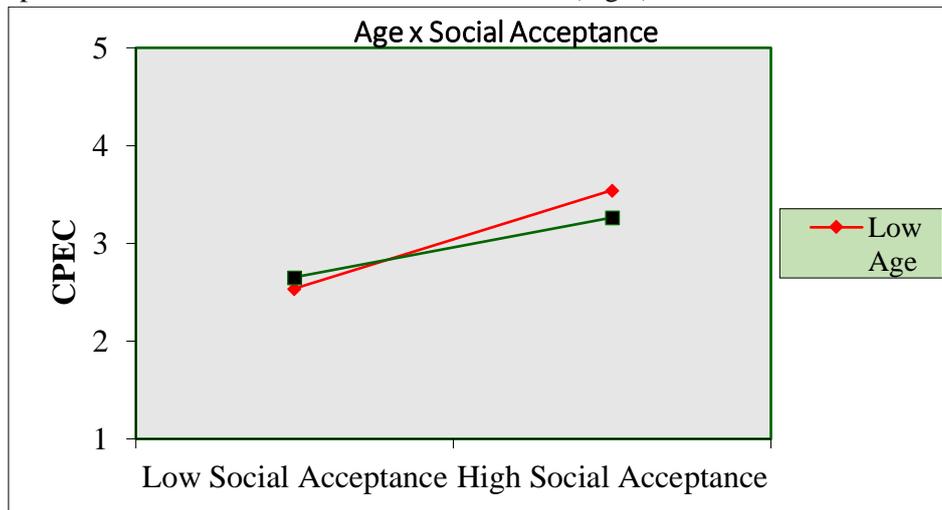


Figure 6: Age x Social Acceptance

H3a; Age and social contribution are moderately correlated with the China-Pakistan Economic Corridor (CPEC).

Here, moderation effect is insignificant, in case if it was insignificant, 1 standard deviation increase in age would cause $-0.110 + (0.029)$ change in relationship between social contribution to China Pakistan economic corridor. (Green colour line). Here moderation effect is insignificant. In case if it was insignificant, 1 standard deviation decreases in age would cause $-0.110 - (0.029)$ change in relationship between social contributions to China Pakistan economic corridor. (Red colour line). As P-Value (0.327) is insignificant we can say that Age not positively moderates the relationship between social contribution and public perception about China Pakistan economic corridor (Fig 7).

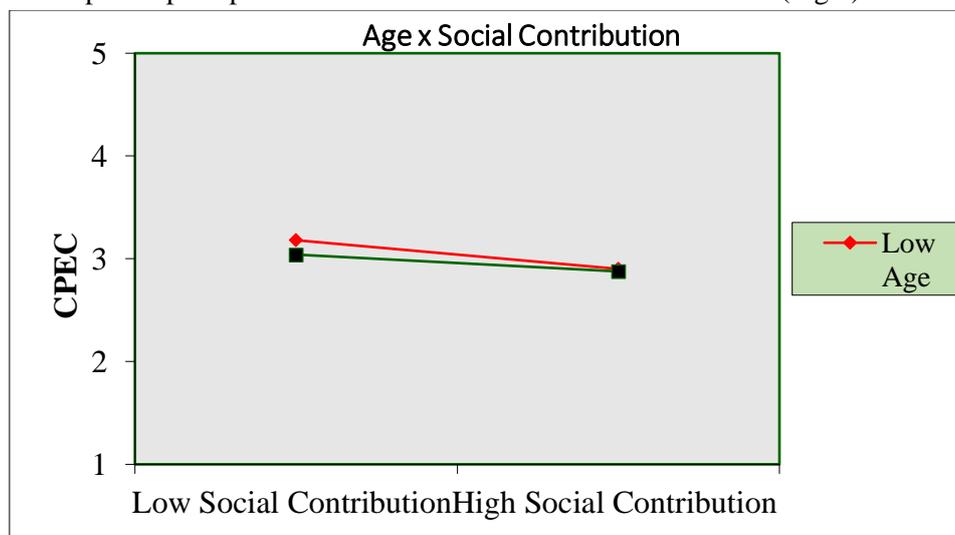


Figure 7: Age x Social Contribution

H4a; Age and social actualization are moderately correlated with the China-Pakistan Economic Corridor (CPEC).

Here, moderation effect is significant, in case if it was significant, 1 standard deviation increase in age would cause $0.384 + (0.143)$ change in relationship between social actualization to China Pakistan economic corridor. (Green colour line). Here moderation effect is significant. In case if it was significant, 1 standard deviation decreases in age would cause $0.384 - (0.143)$ change in relationship between social actualization to China Pakistan economic corridor. (Red colour line). As P-Value (0.000) is significant we can say that Age positively moderates the relationship between social actualization and public perception about China Pakistan economic corridor (Fig 8).

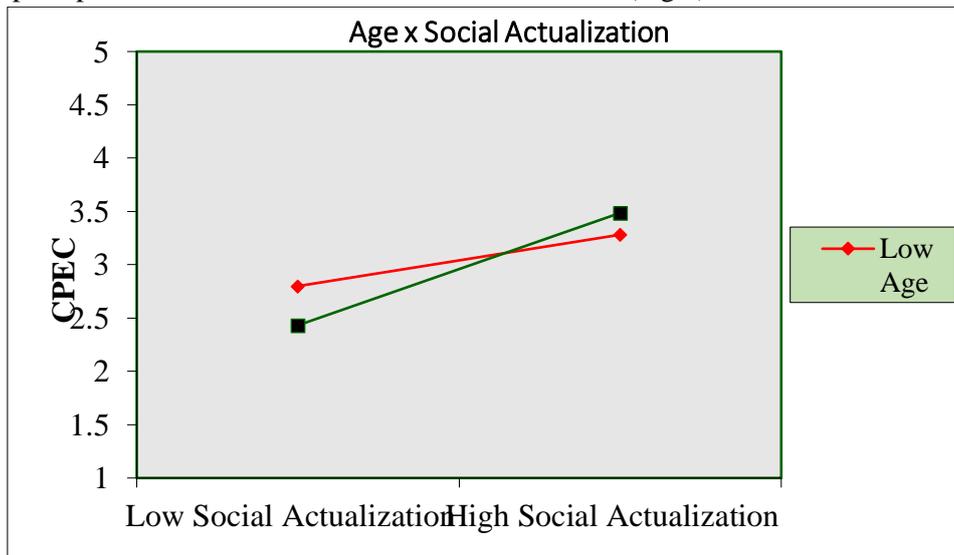


Figure 8: Age x Social Actualization

H5a; Age and social coherence are moderately correlated with the China-Pakistan Economic Corridor (CPEC).

Here, moderation effect is insignificant, in case if it was insignificant, 1 standard deviation increase in age would cause $0.181 + (-0.006)$ change in relationship between social coherence to China Pakistan economic corridor. (Green colour line). Here moderation effect is insignificant. In case if it was insignificant, 1 standard deviation decreases in age would cause $0.181 - (-0.006)$ change in relationship between social coherence to China Pakistan economic corridor. (Red colour line). As P-Value (0.835) is insignificant we can say that Age not positively moderates the relationship between social coherence and public perception about China Pakistan economic corridor (Fig 9).

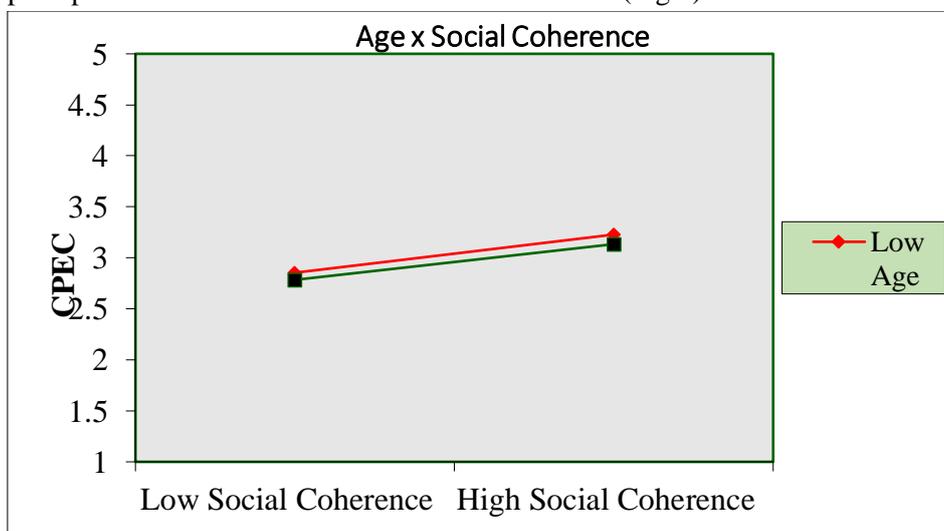


Figure 9: Age x Social Coherence

H6a; Age and social affiliation are moderately correlated with the China-Pakistan Economic Corridor (CPEC).

Here, moderation effect is insignificant, in case if it was insignificant, 1 standard deviation increase in age would cause $-0.036 + (0.024)$ change in relationship between social affiliations to China Pakistan economic corridor. (Green colour line). Here moderation effect is insignificant. In case if it was insignificant, 1 standard deviation decreases in age would cause $-0.036 - (0.024)$ change in relationship between social affiliations to China Pakistan economic corridor. (Red colour line). As P-Value (0.429) is insignificant we can say that Age not positively moderates the relationship between social affiliation and public perception about China Pakistan economic corridor (Fig 10).

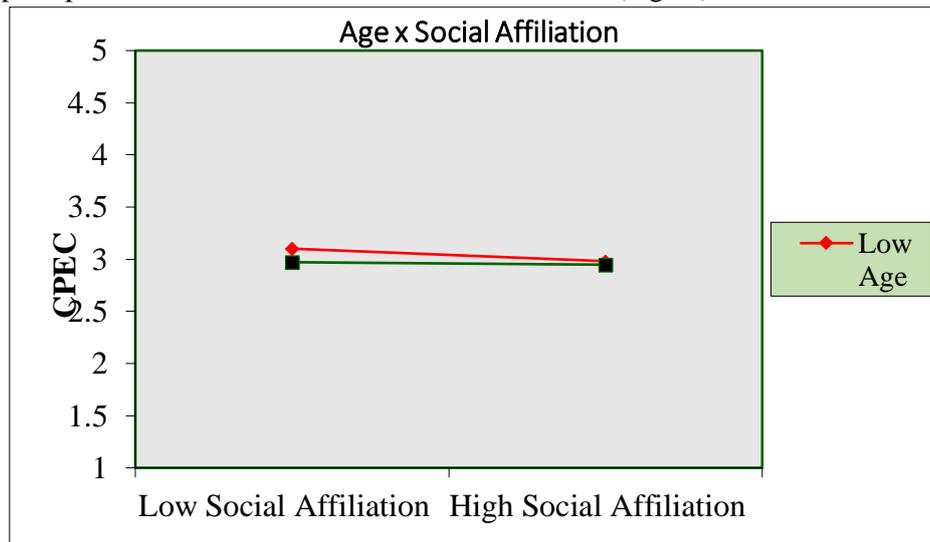


Figure 10: Age x Social Affiliation

Table 6. Correlation among Variables

Variables	Age	CPEC	Social Coherence	Education	Social Integration	Social Acceptance	Gender	Social Contribution	Social Actualization	Social Affiliation
Age	1.000									
CPEC	-0.16	1.000								
Social Coherence	-0.053	0.554	1.000							
Education	0.196	-0.061	0.120	1.000						
Social Integration	-0.005	0.552	0.368	0.01	1.000					
Social Acceptance	-0.050	0.332	0.639	0.114	0.275	1.000				
Gender	-0.208	0.016	-0.069	-0.22	-0.034	-0.089	1.000			
Social Contribution	-0.192	0.848	0.549	-0.09	0.516	0.409	0.015	1.000		
Social Actualization	0.087	0.38	0.366	-0.05	0.331	0.516	0.077	0.455	1.000	
Social Affiliation	-0.156	0.809	0.499	-0.101	0.479	0.393	0.049	0.819	0.498	1.000

For quantitative representations to depict an appropriate relationship between variables, correlations were utilized. In addition to providing an approach for understanding the nature of association among every single one of the distinct attributes, this investigation also offers an estimating technique. The highlighted numbers display the findings of a Pearson's correlation analysis on multivariate parameters. It is clear that there is a considerable to somewhat positive connection between all of the traits. Table 4 shows the statistical characteristics and correlation coefficient values based on gender, education level, and age as well as the China-Pakistan Economic Corridors (CPEC), social integration (SInt), social acceptance (SAcc), social contribution (SCon), social actualization (SAct), social coherence (SCoh), and social affiliation (SAff). A technique for determining the link between any numbers of variables is correlated. The Pearson correlation coefficients should fall between +1.0 and -1.00. The strength of the connection depends on the size of the number, where 1 is the largest. In that particular investigation,



there is a strong association between every single factor with one another, and several of them have a good to excellent relationship. All of the factors studied showed relevance for each other by having an insignificant moderately significant connection (Table 6).

4. Discussion of Results

All nations must make difficult decisions; thus, it shouldn't be left to the abilities of just one institution. The use of social networking sites has made it easier and quicker to share information dissemination. By spreading the word, every individual is going to become aware of your incredible journey[32]. In order to regulate and counter-manage the perceptions of the general public, members of society as a whole, the military forces that are and other civilian organizations must collaborate[33]. At each stage of the development and execution of the numerous CPEC-related undertakings, the public must be constantly informed. The projected economic corridor will be very helpful to China's objective of expanding up and strengthening its western provinces because of its close connection to these regions. As the economic integration between regions keeps growing, the CPEC could assist. China forges closer connections with the countries of southern, central, and western Asia and collaborates for breakthroughs. The transport of Middle Eastern oil to China's western and central regions is going to be replaced by a natural gas pipeline which runs across the Karakoram Mountain range connecting Gwadar to China. Currently, nearly all of China's petroleum imports pass through the Strait of Malacca, an international route which is susceptible to obstruction and uncertain geographical conditions.

The planned Economic Corridor may be advantageous for Pakistan's economy; hence it has to be carefully considered. Pakistan has experienced a steep fall in recent foreign direct investment (FDI) as a result of the nation's severe energy difficulties, and the manufacturing industry is currently operating considerably below its capacity. The country's energy shortages are expected to be alleviated by the proposed natural gas and petroleum pipelines connecting Iran through Gwadar to Kashgar via Pakistan. Pakistan's unique excellent placement at the centre of the Middle East's intersections, Central Asia, and China's large consuming and supplying markets makes the planned corridor potentially extremely profitable from a transit perspective, potentially reinventing Pakistani society, economic trajectory. Pakistan may become an international commercial operations hub and electricity transit corridor with China's financial support for the infrastructure development. Each of these factors is expected to have a significant effect on Pakistan's business establishments, agricultural, and industrial expansion. Being the world's biggest exporting nation and the second-biggest importer in the global economy, China's status is only increasing. Across Africa, the region known as the Middle East, and the remaining regions of Asia, and America are among its many trading partners.

The two neighbouring countries, China and Pakistan, are close friends and work together in a variety of areas. China is capitalising and as a result of the establishment of the China-Pakistan Economic Corridor (CPEC), Pakistan has received an immense amount of revenue. to construct new roads, power plants, railways, hospitals, airports, educational facilities, and other facilities that will either directly or indirectly enhance both urban and rural life in Pakistan. China may contribute a whole lot more for Pakistan's progress for the reason it is an emerging economy with a lower GDP rate than China. At the moment, Pakistan is likewise dealing with a population that is growing rapidly rate of growth, but also with many challenges associated with growing urbanization, including traffic congestion, a lack for healthcare facilities, unemployment rates[34], and shortcomings with water and land.

In this study, we sought to learn the general public's opinions about CPEC and what they thought of it[35]. Every single one of our hypotheses is supported by the research's findings. It is crucial to understand how the general people feel about how the CPEC will affect their access to education and employment prospects. The country's tourist business is of the utmost importance and has a significant beneficial influence on its GDP. Pakistanis believe that these developments will increase the number of possibilities for both countries to go to one another. From the perspective of the people, certain additional metrics also demonstrated substantial connections with CPEC[36]. As previously stated, the



Gwadar complex is a significant initiative for the China-Pakistan economic corridor (CPEC), a worldwide effort that benefits both China and Pakistan[37]. According to professionals' predictions, Pakistan's financial system and yearly gross domestic product (GDP) will reap the rewards from this special economic zone. Economic conditions in the Gwadar region are expected to shift and it is certain that both the economic situation and the community's standard of life will significantly improve. More and more individuals will find employment in both nations thanks to these developments, which will create jobs. It will also provide a large number of job possibilities for high-tech technicians and talented people across China's 10 provinces. Additionally, it will enhance China's transportation sector.

5. Policy Implication & Suggestions

A few of the few studies that look into the link between six factors and the idea of facts and the public attitude of CPEC Statistics on social integration, acceptance, contribution, actualization, coherence, and affiliation in society[38]. In addition to being Pakistan's next-door neighbour, China has been a close ally all across their respective histories. China has recently made significant financial investments in Pakistan for the CPEC, which will undoubtedly transform the landscape for both nations. Asia's Southern, central region and Western economies alongside China will collaborate more closely as a result of the CPEC, which would additionally improve the integration of their respective economic systems. This research evaluated a few projects associated with CPEC and their effects on the growth of social wellbeing of Pakistan[38]. Here are a few possibilities for policymakers on the need to maintain openness and responsibility in each project. All of these business operations' earnings need to be distributed wisely across all industries and geographical areas.

The implementation of such strategies and programs that are needed for betterment might be ensured through surveillance structures for urban development. Pakistan has to maintain stability in politics in the area to the best of its abilities and overcome threats to security if it wants to draw in additional foreign capital to the Pak-China corridor. In accordance with the Pak-China cooperation, the CPEC must provide significant possibilities to native investors, and all urban revitalization efforts in other cities, including those involving infrastructure, well-being, and educational opportunities, should be equally beneficial to Pakistan and China. The predicted surge of inexpensive items might have an impact on our sector. The destiny of numerous communities and Pakistan as a whole would be determined by the strategies that the industrialized administration is going to put into place. Pakistan might additionally be open to Chinese companies operating in the fields of management of water resources, the filtration of drinking water, the solid waste management, surveillance of the quality of water, and development of land. They could invest funding in such regions, which would benefit Chinese enterprises by showing their ability to can generate money and would also help Pakistan rehabilitate these parts of the country[39-41].

Pakistan is a growing nation that strives for growth in all spheres of life. Being in a prosperous and welcoming nation is a gift[42]. Both nations stand to gain from the economic corridors between China and Pakistan and can forge close connections. China has a sizable economy, and numerous countries depend on it for a variety of factors. An extensive network of transit and roadways will be built as part of these initiatives, which would enable Pakistan's local economy to have strong ties with China. A lot of students may travel under these schemes to China for further education, and vice versa, so it's not just concerning commercial connections. Development advantages have resulted from China and Pakistan's cooperation on a variety of projects, including roads, trains, energy initiatives, and the opening of the Gwadar port, airport, and medical facilities. This particular fruit will benefit both nations and assist in resolving the energy situation, raising the GDP of both nations, and improving infrastructure. These corridors will allow China to shorten its path to the Persian Gulf and save time and energy.

China can now travel the 45-day trek from Kashgar to Gwadar in only ten days. The geostrategic situation of the two nations will significantly improve in terms of local connection and condensed trade



channels[43]. Without a doubt, CPEC will result in the construction of a project of remarkable scope. These projects are expected to be a sign of good regional, domestic, and economic modifications, and by doing so, Pakistan and China's relationship will advance beyond the realization of our destiny. In both countries, there is relatively little interpersonal interaction. To guarantee the CPEC's a successful outcome, similar to how the original Silk Road operated, civilisation conversation (through culture exchange, partnerships between technology and education), and the dissemination of Silk Road history and a significant contribution will be played by tourism. The management of both transportation and infrastructure projects should be founded on the common desires that emerge from these discussions, which in turn foster an environment of recognizing, open discussion, and collaborative ambitions.

6. Conclusion

In this study, we evaluated how the general public felt about the CPEC's social integration, social acceptance, social contribution, social actualization, social coherence, social affiliation, and economic corridors between China and Pakistan using the following criteria. This investigation focused on what the general population thought of and anticipation of Chinese investment in Pakistan (CPEC). In order to investigate the association between DV, IV, and Moderator in subsequent investigations, an aggregate of 650 validated survey responses was gathered. Following an analysis of the collected information employing PLS-SEM and SPSS, recommendations and findings were drawn from the study. The results of the investigation show that there were significant connections between Sint and CPEC as well as SAcc, SAct, SCon, SCoh, and SAff. Under this study, the range H1–H6 is acceptable. Additionally, almost every factor has low to moderate relationships with one another. The investigation demonstrated that CPEC is going to have significant positive effects on the social welfare of both nations, but certain obstacles and obligations must additionally be taken into account when fictionalizing these projects. It also demonstrated that the Pakistani public is very satisfied and happy with these projects and continues to look to the future of Pakistan's stable political environment and its accomplishment of the aforementioned initiatives. The present investigation has specific constraints, such as the possibility of collecting more data and the need for more interviews with foreign policy decision-makers and CPEC-related personnel. All the restrictions and issues were left to be discussed in greater depth.

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