

Economic Integration and Security Challenges in Central Asia: Navigating Trade Liberalization, Regional Connectivity, and Collective Security in a Globalized Era

Chittaranjan Senapati

Giri Institute of Development Studies, Uttar Pradesh, India

Abstract

This paper examines key factors influencing contemporary global dynamics, with a specific focus on economic integration, trade liberalization, the external security environment, and connectivity in the Central Asian Republics (CARs). The study found a deficiency in economic cooperation and integration among the CARs, marked by trade deficits, inadequate trade infrastructure, and a scarcity of bilateral and multilateral trade agreements. CAR faces significant security threats, including equitable water resource utilisation, drug trafficking, ethnic conflicts, systematised crime, international terrorism, and religious radicalism. Despite these challenges, the region contends with acute internal issues. Terrorism remains an enduring potential threat, exacerbated by political instability and deprived governance, posing substantial threats to the CARs outlook. Therefore, it is recommended that the CARs prioritise fostering economic cooperation, enhancing economic integration, and establishing signed bilateral and multilateral agreements among them. Resolving internal and external security issues through collaborative efforts and collectively addressing the threat of international terrorism.

Keywords: *Central Asia, Economic Integration, Central Asian Trade, Security Environment, CARs*

Introduction

Central Asia Economic Cooperation involves collaborative efforts among the countries of Central Asia, including Kazakhstan, Kyrgyzstan, Tajikistan, Uzbekistan, and Turkmenistan to enhance economic development, trade, regional integration, peace, and stability in the region. These countries share historical, cultural, and geographical ties, united by a common interest in advancing economic cooperation for mutual benefit (Rakhimov 2010) for this purpose the Central Asian Regional Economic Cooperation (CAREC) Program created in 1997 by the Asian Development Bank (ADB) to encourage economic cooperation among countries in the Central Asian region. Member nations are Afghanistan, Azerbaijan, China, Georgia, Kyrgyz Republic, Kazakhstan, Magnolia, Pakistan, Tajikistan, Turkmenistan and Uzbekistan. CAREC has focused on financing infrastructure projects and improving the region's policy environment in the priority areas of transport, energy, trade policy, and trade facilitation (AEIR 2023).

One of the main aspects of the Central Asia Economic Cooperation is the trade and commerce establishment of efficient transportation corridors and reduced trade costs for the foreign trade of CAREC countries. However, to enhance intra-CAREC trade and global

exports, there's a crucial need to diversify the product portfolio of CAREC countries in industry and agriculture. Without this diversification, these nations risk facing intense import competition or becoming mere transit territories. The urgency of such diversification is heightened by global decarbonization and the green transition, especially for hydrocarbon exporters, offering opportunities for new products and employment in science-intensive production. Expanding the export range requires robust measures in trade policy, sectoral policy coordination, diversification, and business reforms. Key players in CAREC trade, like Uzbekistan and Kazakhstan are taking the lead in industrial changes and closer cooperation within the region. Initiatives for economic corridors, promoting economies of scale, good connectivity, and stability in the region, can be instrumental, but they must align with the overall economic policies and development plans of involved countries (Kalyuzhnova and Holzacker 2021) and the central Asian nations demonstrate remarkably low economic connectivity globally, with their connectivity indicator averaging below 60 percent in terms of access to global GDP, representing the lowest point on the range. The elevated costs linked to imports and exports in Central Asia significantly impede the competitiveness of regional products abroad and contribute to the expense of imported goods. For instance, shipping a container from any CARs to Shanghai expenses five times more than from Poland or Turkey.

Internal connectivity within Central Asian Republics (CARs) faces limitations, characterized by insufficient infrastructure in many areas and the burden of expensive services. This constraint hinders access to services, activities, and job opportunities, thereby constraining the region's tourism potential. Despite substantial infrastructure investments in the last two decades, Central Asia lags behind middle-income countries in both investment and maintenance. The region performs poorly on critical trade indicators, such as the time required to clear imports and exports and the Logistics Performance Index (Nurmukhambetova 2021).

In recent times, energy sources have gained strategic importance, especially for growing and emerging economies, afterward the dissolution of the Soviet Union in 1991. Central Asian energy sources, traditionally reliant on Russian infrastructure, now witness China's growing involvement and Turkey's initiatives for EU-bound oil and gas transportation. This diversification creates opportunities for global and regional investments in resource development and infrastructure. While harnessing the abundant oil and gas wealth offers a chance to reduce dependence on Russia, it also introduces challenges. Global and regional players, driven by varied interests, engage in competitive exploitation, posing a threat to sustainable peace. Beyond the known challenge of non-state actors, issues like inter-ethnic tensions, climate change, environmental concerns, and disputes over cross-border water distribution foster an environment for non-state actors. Coordinated regional efforts, facilitated by the Shanghai Cooperation Organization, are vital to address these interconnected security challenges, necessitating proactive measures to fulfill its role (Rahman 2011).

The link between economic cooperation and regional security is significant for the central Asian countries. Collaborative efforts to address shared challenges like terrorism, organized crime, and border security contribute to a conducive environment for economic development. Central Asia, located at the heart of Eurasia with abundant natural resources, is consistently entangled in global power dynamics, attracting attention for its strategic location. The

evolving politics of Eurasia reflects a complex interplay of globalization, technology, and geopolitics, evident in various connectivity projects such as rail, road, and energy pipelines. Despite this, the proximity to Afghanistan poses challenges to Central Asia's peace-building efforts. The region is gradually seeing the emergence of regional cooperation, offering potential for independence. Given Afghanistan's critical importance, understanding the security and economic challenges in Central Asia is imperative for both the Central Asian countries and the global community (Nirmala Joshi 2019).

This research paper pursues to provide a particular examination of key aspects shaping contemporary global dynamics, specifically focusing on economic integration, trade liberalization, external security environment, and connectivity. The primary objective of the paper is to unravel the complex interaction between these critical factors and their collective impact on international relations, economic development, and geopolitical stability. By employing a multidimensional approach, the study aims to offer insights into the complex relationships among nations and regions, exploring how economic integration and trade liberalization intersect with external security concerns and the role of connectivity in fostering collaboration. Through an in-depth analysis of historical trends, current challenges, and future prospects, this research endeavours to contribute valuable perspectives to the ongoing discourse surrounding global governance and cooperation. The paper commences the analysis by investigating regional economic integration in Asian countries. The first section of the paper depicts the grounded theory of integration opportunities and potentialities within regional economic frameworks. The second section scrutinises trade, interdependence, and cooperation among Central Asian countries, drawing on import and export data within the region. The third section of the paper is dedicated to comprehending, measuring, and assessing the extent of external security challenges within the region. The final section focuses on analysing connectivity and transport corridors in Central Asia.

Part 1: Economic Integration

Regional Economic Integration: A Debate

There has been a deliberation among scholars and researchers that through regionalism either trade is diverted or created. Do open economies thrive more than closed economies have also been analysed. It will pose a debate of 'whether regional trade agreements are stumbling blocks or building blocks of global trade liberalisation'. There are two schools of thought. One argues that regionalism is complementary to multilateral trade liberalisation (Lawrence 1996); whereas, the other saw them as obstacles in the way of a multilateral trade system (Bhagwati 1992,1995). Those who support it, however, advocate that if regional alliances are open towards the world market in the sense of possession tariffs at a level that does not encourage trade deviation, it will increase the world's production efficiency and will be harmonising with the multilateral system.

The open regionalism has also lagged behind CARs which has recognised the tendency of global integration through regionalism. It is experimental that the share of regional trade in the world trade has been growing for the past few years. This is an indicator that CARs are learning to convey successfully at the international level by bilateral rather than unilateral and lastly at a multilateral level. The Eurasian Economic Club of Scientists agreement signed in Astana on 26th June 2008 was the way finder for the overall economic advantage for the parties. The resolution of the forum was to consolidate the integration on the basis of

the formation of numerous economic blocks and the unions became the dominating tendency of modern world geopolitics and geo-economics processes. Eurasianism now acts as a uniform mainland economic space during globalisation of economics.

The Club measured regional integration in multidimensional development, which includes economic integration, trading interaction patterns, and questions of safety, social and cultural interface. In this phraseology, they are attentive to booming out research on system engineering, as an indicator of regional integration. It is necessary to work out a mechanism on a reliable basis to estimate of integration process for the enlargement of the commonwealth of independent states CIS countries. The measured monitoring of the integrating process is very significant for integration progressions and the development of the Eurasian space.

Theory of Integration

Economic integration is a word used to define how different features among economies are integrated. It incorporates broader zones of political, economic, and cultural relations with countries connecting together in a forum generally belonging to one or numerous regions. The regional initiatives are projected to accelerate or enhance economic integration. Regional integration, on the other hand, is in consequence an integration of economies within a geographic area. It may be market-driven integration, or policy-induced integration to action among countries within a region to incorporate their economies that result from regional cooperation. Regional incorporation can vary in intensity. Full economic integration happens when goods, services, and factors of production can flow spontaneously and financial markets are unified among countries within a region. Lloyd defines economic integration in terms of the law of one price, in a global market, common prices overwhelmed everywhere with utility maximizing resource allocation (Pomfret 1997). The Palgrave Dictionary of Economics describes economic regionalism as "actions by governments to liberalise or facilitate trade on a regional basis, sometimes through free-trade areas or customs unions".

Campaigners of regional trade agreements claim based on advantages from economies of scale, competition, and attraction of foreign direct investment (FDI). The classical economists such as Ricardo, Adam Smith and contemporary economists like Herbler were also in favour of the free trade policy. The change of thoughts and technology can increase production capability. UN officials on trade have been regularly deliberating the qualities of regional trade during the trade and development board sessions.

UNCTAD officials also meet annually in Geneva to investigate and scrutinise global economic tendencies from a trade and development viewpoint. Bestowing to the former UNCTAD Secretary-General Rubens Ricupero, regionalism is the only trail existing for many developing countries to participate in the world economy. He declared that the best method to learn to compete is by competing, and primarily competition will be between the neighbouring nations. Carlo Trojan of the European Commission (EC) also trusts that regionalism and multilateralism are harmonizing notions that reinforce each other as long as regionalism is open. Baldwin (1992), Either (1998), and Lawrence (1999) also argue that regionalism is complementary to multilateralism. Lawrence argues that liberalisation strengthens the hand of exporters and pro-trade forces. Either put stress on that new regionalism is in a good part a direct result of the success of multilateral liberalisation, by

which new countries are demanding to enter this system and compete among themselves for direct investment (Mckay 2004). The statement made by the Director General of WTO has also proved that the regional trade agreements are not the stumbling block to global trade.

*"This decision will help break the current logjam in the WTO on regional trade agreements. This is an important step towards ensuring that regional trade agreements become building blocks, not stumbling blocks to world trade. It is important to note as well that this breakthrough comes at a critical juncture in our broader Doha round negotiations. Hopefully, this decision is a good omen for much-needed progress in other areas of the talks, such as agriculture and industrial goods trade, where agreement is urgently needed"*¹ Therefore, CARs should cooperate with each other to make easy to negotiate at the world level, because it is difficult to compete alone. European Union is the best illustration of economic integration as well as open regionalism, it was started with the collaboration of six countries. Today twenty-seven countries are member of it and numerous are negotiating to become a member of this regional alliance. A rising share of international trade is occurring within the regions.

The main results of this cooperation would be to progress the economic infrastructure and transportation system within the region. The Central Asian Cooperation Organizations along with economic benefits create communicative ground for dialogue, confidence-building measures, and the development of good neighbourly relations. The main purpose of these agreements is to promote regional cooperation and economic growth. Regional cooperation can become an important factor in the maintenance of peace and security in the region, which is necessary for stable economic growth (Chanachev 2004).

Over the past two decades, a notable push for regional integration has been observed not only among CARs but also within the Commonwealth of Independent States (CIS) and Eurasian countries. Numerous bilateral and multilateral agreements have been signed, emphasizing shared support on issues such as threats to independence, cross-border conflicts, crime, and illegal migration. Collaborative efforts extend to areas like establishing common transport and energy infrastructures, as well as coordinated policies for border and customs control. Recent events underscore the necessity for these states to interact, fostering stability and geographical balance in the region.

Trade integration stands out as a crucial aspect of regional concerns for CARs, essential for competitiveness and global incorporation. Given their landlocked status, CARs rely on neighbouring countries for market access. The pace and success of transnational corporations in navigating the region are pivotal to CARs' integration into the global economy. The region's prominent geographic feature, its remoteness, presents a challenge. Recognizing the substantial potential for economic and human welfare, international communities, politicians, researchers, and the business sector stress the importance of regional cooperation for Central Asia and its neighbours. efficient trade, transport, and transit, along with improved water and energy management, are identified as key drivers for the region's prosperity. However, acknowledging the significance of collaboration among

¹ Director-General Pascal Lamy, welcomes WTO agreement on regional trade agreements at www.wto.org/english/tratope/region_e/region_e.htm visited on 10th July 2006.

member states is crucial, especially in addressing natural disasters, drug trafficking, and epidemics.

Economic cooperation is predominantly significant for Central Asia, as the countries in the region have a common history and face common development experiments, including location disadvantage, small domestic markets, and the shared use of resources such as energy and water. Economic cooperation and its support should be national development strategies in CARs. UNDP administrator Kemal Dervis said that integration of the economies of the five Central Asian countries is a demanding task. Moreover, regional economic integration is the key to human development in the five CARs according to the United Nations Development Program (Khan 2006).

Dropping trade blockades and trade assistance will help them to enlarge and enhance economic growth and employment. Stronger economic integration among Central Asian countries can be summarized as technological cultural and social changes that would lead to a decrease in the distances among the countries; the reduction and or full abolition of government limitation of inter-country operation; and geographic familiarity, as economic integration between neighbours is more economically efficient than between those situated far from each other.

Opportunities and Potentiality in Regional Economic Integration

The development of these resources will provide an opportunity to form regional markets of a factor of production and growth of export potential of this region in CARs (Komilov 2003). This is an opportunity for CARs to have multiple ethnic individualities. These identities have cultivated interaction and acquaintances with their ethnic brethren or the people with similar political-ideological alignments in the neighbouring countries. These individualities have not been politicised to the degree that could endanger the current political order and constancy. President Nursultan Nazarbayev had said on Feb 2007, at a joint session of the Parliament that Kazakhstan has reinforced its position as a full-fledged and accountable member of the world community contributing to geopolitical and international constancy. He also said that Kazakhstan is also profound in the economic integration of Central Asia and the establishment of an active market in the regions to discover all the opportunities of the Caspian Sea and the Black Sea. Diversifying from oil and mining should be a high government priority, though the prospects for developing business services around these industries should not be underestimated (Senapati 2010). The potential for manufacturing industries to invest in neighbouring nations is likely to remain. This will provide a natural enticement for enlightening the struggle and productivity of domestic companies. Regional cooperation is also important to promote cross-border business activities (ADB 2007).

The recent virtual SCO meeting, held on July 4, 2023, was chaired by Prime Minister Narendra Modi, with participation from all SCO members. The summit's central theme, 'Towards a Secure SCO,' focused on security, economic and trade connectivity, unity, respect for sovereignty and territorial integrity, and environmental concerns. Prime Minister Modi emphasized India's dedication to cooperation, highlighting key areas such as start-ups and innovation, traditional medicine, digital inclusion, and youth empowerment. Furthermore, India has actively worked to enhance people-to-people ties, emphasising the historical and civilisational bonds among SCO nations. The SCO presents both economic opportunities and political risks for the region. To optimise benefits and address challenges, Central Asian

nations are encouraged to take a proactive stance, striking a balance among regional powers and ensuring a multilateral foreign policy. Promoting regional cooperation, mutual understanding, and upholding collective values will not only safeguard the regional agenda but also strengthen the influence of Central Asian countries in shaping decisions within the SCO. Additionally, this approach will facilitate greater integration of Central Asian countries in economic activities and trade, providing a significant boost to their economies (Ozat 2023).

Challenges to Regional Economic Integration

The five landlocked Central Asian states, previously reliant on a complex Soviet trade and energy infrastructure, faced challenges in utilising their abundant mineral and fuel resources as avenues for foreign investment. Despite a history of isolation and Soviet dependence, these nations sought ways to enhance their living standards by effectively leveraging their natural wealth. The formidable task at hand involved not only optimising resource utilization but also implementing systemic changes to embrace a market-oriented framework and integrate their economies globally. Until the late 1960s, many developing economies, including those in East Asia, adhered to closed macroeconomic policies featuring import substitution industrialisation, emphasising self-reliance, and indigenous efforts, with the state playing a pivotal role in development. However, the associated large public sectors led to rent-seeking activities and inefficient production processes. Consequently, there was a shift towards advocating export-led industrialisation and liberalisation to enhance production efficiency and competitiveness. Following the export-oriented growth argument, and the success of East Asian countries with higher exports and economic growth during the period from the early seventies to the mid-nineties, CARs started opening up their economies from the early nineties (Jagdish N. Bhagwati 1975).

The CARs economies are presently enjoying the benefits of economic reforms, predominantly reforms associated with trade and investment. These countries undertook reform procedures and opened up their economies after having experienced slothful growth rates during the nineties. The economies of the Central Asian countries have been undergoing deep economic transformation since nineties. CARs are facing multiple problems, in its way of integration. Solving of regional problems can initiate as a single entity to integrate the region globally. Here only problems of transport corridors and external security issues have been taken into account as the major challenges for cooperating among CARs.

Part 2: Central Asian Trade

Trade and Interdependence/ Cooperation

Democratic peace research was encouraged by the Kantian philosophy of "perpetual peace," but subsequently it became known as "liberal peace" having more border framework work republican government, a League of Nations, and a common market (Kant 1957). At the beginning of the 1970s, political economy scholars began to assess the evidence that interdependence prevents conflict behaviour. As debate continues, agreement appears to be that interdependence is accompanied by peace. The definitions of interdependence were conceptually clarified by the works of Robert O. Keohane and Joseph S. Nye, James A. Caporaso, Karl W. Deutsch, James M. Rosenau, and John A. Kroll (Caporaso 1978).

Interdependence has various ways to achieve. The main logic of various studies of conflicts and interdependence is that the chance less fight between the states if there are trade relations and transactions between nations, and it has a direct impact on peace and war. The economic interests subside the passion for conquest (Hirschman 1977). It is proved that trade interdependence diminishes disputes between states (Solomon W. Polachek 1999). It was confirmed that Emanuel Kant was right that liberalism leads to peace in the writings of John R. ONeal and Bruce M. Russett (Joanne Gowa 1993). Besides this interdependence, law, civil liberties, executive restrictions, and a negotiating culture all diminish disputes. In contiguous states like central Asian countries, interdependence has a bigger effect than democracy, growth, or alliances in reducing conflict.

As a comparison of trade and short-term capital flow, Mark J. Gasiorowski finds that the latter increases conflict while the former reduces conflict (Gasiorowski 1986). Whereas Kantian Liberalism suggests that democracy, economic interdependence, and international organisations are the best solutions for reducing the occurrence of conflict. It is not individual factors, that lead to a more peaceful world, but rather all three fundamentals working in conjunction, which eradicates conflict. Therefore, trade flows alone may not be responsible for interdependence. Han Dorussen exhibits that trade has a peace-making effect on interstate conflict mainly when there are minimal barriers to trade and few states in the system (Dorussen 1999). So, the Central Asian State preferences and choices should have converged interests, to keep regional zones of peace. This theory of interdependence may not be applicable for status quo and revisionist states. Paul A. Papayoanou contends economic linkages act as signals of resolve and credibility (Brawley 1999). In case conflict arises, revisionist states may threaten to disrupt economic relations, increasing opportunity costs for status quo states (Erik Gartzke 2001). (Islamov 2001)

The Soviet era left a lasting imprint on Central Asian Republics as they were initially considered a single economic zone, mandating integration. However, with the dissolution of the USSR, these nations sought to safeguard their newfound independence. Despite being resource-rich and offering substantial trade and investment opportunities, the lack of an effective transport corridor and relative isolation posed challenges in accessing international markets promptly post-independence. Establishing new transit and transport routes became a crucial prerequisite for integration and economic development (Islamov 2001).

While Central Asian countries have asserted their independence, their interdependence is notably evident in the critical network of energy, fuel transportation, and communication, solidifying them as a cohesive region. Geographical constraints, particularly the absence of direct sea access, underscore the significance of regional cooperation. CARs, with extended neighbours, anticipate becoming major exporters of hydrocarbons and other goods. Post-independence, the shift from an administrative command system without a market-based replacement led to deteriorating terms of trade and significant non-payment issues. Trade intensity within the region exhibits fluctuations showing in Table 1, but notable export and import dynamics among the CARs underscore their economic interconnectedness.

Kazakhstan vr CARs: As Kazakhstan is concerned out of its total export in 2022 to central Asian countries, 65 percent going to Uzbekistan and 16 percent is going to Tajikistan, whereas for the other two central Asian Courtiers, Kyrgyzstan, and Turkmenistan are 13 percent, and 6 percent respectively. On the other hand, Kazakhstan is importing 57 percent

out of its total imports in CARs from Uzbekistan and 22 percent from Tajikistan. The share of imports of Kazakhstan is 17 percent from Kyrgyzstan and 4 percent from Turkmenistan.

Kyrgyzstan vr CARs: Similarly, as Kyrgyzstan is concerned, out of its total export in 2022 to central Asian countries, 64 percent going to Kazakhstan and 35 percent is going to Uzbekistan, whereas for the other two central Asian countries, Tajikistan and Turkmenistan are 0.5 percent and 0.7 percent respectively. Conversely, though, Kyrgyzstan is importing 63 percent out of its total imports in CARs from Kazakhstan and 30 percent from Uzbekistan. Whereas, the share of imports of Kyrgyzstan is 7 percent from Turkmenistan and 0.1 percent from Tajikistan.

Tajikistan vr CARs: The third central Asia country Tajikistan is concerned, out of its total export in 2022 to central Asian countries, 73 percent going to Kazakhstan and 27 percent is going to Uzbekistan, whereas for the other two central Asian countries, Turkmenistan and Kyrgyzstan are 0.1 percent and 0.2 percent respectively. On the other hand, Tajikistan is importing 68 percent out of its total imports in CARs from Kazakhstan and 28 percent from Uzbekistan. Whereas, the share of imports of Tajikistan is 3.7 percent from Turkmenistan and 1 percent from Kyrgyzstan.

Turkmenistan vr CARs: The fourth central Asian country Turkmenistan is concerned, out of its total export in 2022 to central Asian countries, 76 percent going to Uzbekistan and 10 percent is going to Kazakhstan, whereas for the other two central Asian countries, Kyrgyzstan and Tajikistan are 8 percent and 6 percent respectively. Conversely, though, Turkmenistan is importing 71 percent out of its total imports in CARs from Kazakhstan and 28 percent from Uzbekistan. Whereas, the share of imports of Turkmenistan is 1 percent from Kyrgyzstan and 1.2 percent from Tajikistan.

Uzbekistan vr CARs: The last central Asian country Uzbekistan is concerned, out of its total export in 2022 to central Asian countries, 46 percent went to Kazakhstan and 34 percent went to Kyrgyzstan, whereas for the other two central Asian countries, Tajikistan and Turkmenistan are 15 percent and 5 percent respectively. On the other hand, Uzbekistan imports 74 percent of its total imports in CARs from Kazakhstan and 16 percent from Turkmenistan. Whereas, the share of imports from Uzbekistan is 5 percent from Kyrgyzstan and 4 percent from Tajikistan.

Table 1. The Percentage of Export, Import, and Trade Balance among Central Asian Countries (All products)

Country's Export/Import	Destination	2017			2018			2019			2020			2021			2022		
		E	I	TB	E	I	TB	E	I	TB	E	I	TB	E	I	TB	E	I	TB
Kazakhstan	Kyrgyzstan	22.2	18.9	27.1	22.0	16.3	27.4	18.0	21.9	16.0	16.2	20.1	14.3	15.1	20.4	11.4	13.2	16.9	10.7
	Tajikistan	20.2	23.5	15.4	18.1	22.9	13.4	19.5	8.9	24.9	20.0	8.5	25.8	17.9	19.8	16.6	15.5	22.1	11.1
	Turkmenistan	2.4	3.2	1.2	3.0	0.9	5.0	3.5	2.6	3.9	2.2	4.4	1.1	4.7	2.3	6.4	6.0	4.3	7.2
	Uzbekistan	55.1	54.4	56.3	56.9	59.8	54.1	59.1	66.6	55.1	61.6	67.1	58.8	62.2	57.5	65.5	65.3	56.6	71.1
	Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Kyrgyzstan	Kazakhstan	62.9	76.6	98.9	54.2	72.3	107.0	62.9	73.9	94.2	61.3	70.9	91.2	64.2	66.0	68.2	64.2	62.9	61.2
	Tajikistan	5.1	1.9	-3.4	10.3	1.8	-14.4	10.7	1.3	-16.2	5.9	1.3	-8.3	4.1	0.4	-4.3	0.5	0.1	-0.3
	Turkmenistan	1.0	0.1	-1.5	0.7	0.2	-0.8	0.6	0.6	0.7	1.0	1.0	1.1	0.9	3.2	6.1	0.7	6.5	14.3
	Uzbekistan	30.9	21.4	5.9	34.8	25.6	8.2	25.9	24.3	21.3	31.8	26.8	16.0	30.9	30.5	30.0	34.7	30.4	24.8
	Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Tajikistan	Kazakhstan	82.4	76.8	68.7	63.8	70.8	82.2	54.3	76.8	92.9	62.3	73.5	77.0	73.2	68.9	65.9	72.7	67.6	63.1
	Kyrgyzstan	2.7	5.6	9.7	3.0	6.4	11.9	2.8	4.3	5.4	4.0	2.6	2.2	1.1	1.7	2.2	0.2	1.0	1.7
	Turkmenistan	0.4	7.3	17.1	0.1	6.1	16.0	0.1	1.2	2.1	0.0	0.8	1.0	0.0	1.9	3.2	0.1	3.7	6.8
	Uzbekistan	14.5	10.3	4.4	33.0	16.7	-10.1	42.8	17.7	-0.4	33.7	23.1	19.8	25.7	27.5	28.7	27.0	27.7	28.4
	Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Turkmenistan	Kazakhstan	22.1	48.1	-13.5	4.3	68.9	-42.6	6.8	68.0	-32.7	12.9	49.3	-8.4	5.5	67.9	-35.5	10.3	71.2	-51.1
	Kyrgyzstan	0.2	4.3	-5.3	0.5	2.6	-1.1	1.2	1.8	0.8	1.6	2.9	0.8	4.2	1.6	5.8	8.1	1.0	15.3
	Tajikistan	24.6	1.3	56.5	15.6	0.5	26.6	2.7	0.2	4.4	1.7	0.0	2.5	2.8	0.0	4.7	5.5	0.2	10.8
	Uzbekistan	53.1	46.4	62.4	79.6	28.0	117.1	89.3	30.1	127.5	85.7	47.7	105.0	87.5	30.5	125.0	76.1	27.7	125.0
	Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Uzbekistan	Kazakhstan	76.7	81.1	-0.1	74.2	74.8	11.9	58.5	74.1	23.9	40.6	77.0	46.3	46.1	74.1	41.0	46.3	74.4	41.9
	Kyrgyzstan	13.2	6.0	-5.5	15.3	6.3	-5.1	30.0	4.9	-19.1	39.5	5.1	-19.6	34.7	4.3	-15.0	34.3	5.0	-15.1
	Tajikistan	5.9	4.1	102.6	8.3	7.2	84.9	9.0	5.7	82.6	15.8	3.4	62.3	14.8	2.7	59.5	14.5	3.8	60.6
	Turkmenistan	4.2	8.8	3.0	2.1	11.8	8.3	2.4	15.3	12.6	4.1	14.5	10.9	4.3	18.9	14.5	4.9	16.7	12.6
	Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: International Trade Centre Notes- E: Export; I: Import; TB: Trade Balance

Kazakhstan's imports are dominated by capital goods for oil sector development. Kazakhstan exports petroleum, coal, wheat, nonferrous metals, chemicals and plastics, machinery to Kyrgyzstan, Wheat, flour, petroleum products, tractors to Tajikistan and Gasoline, wheat, clothing, chemicals, rubber, copper, wool, meat to Uzbekistan, only. Landlocked countries like Central Asia need good transport infrastructure, high-quality transport services, and easy secure transit across borders and through neighbouring countries to integrate into the world (Senapati 2008). A decrease in transport and transit costs will have a slight positive influence if trade policy remains restrictive.

Here, in Table 1 these three CARs Tajikistan, Turkmenistan, and Uzbekistan are concerned there is no trade connectivity among them, which shows the weak economic cooperating among these republics. There should be consistent efforts on the part of CARs how to make cooperation among them. This type of cooperation determines the other security concerns and transportation corridors in CARs.

The Association of South East Asian Nations (ASEAN), European Union (EU), and North American Free Trade Area (NAFTA) are some examples of such integration, the kind of overwhelming geopolitical challenges that helped post-war Europe to join together. Following these role models, the countries of Central Asia are also experiencing the progression of liberalisation and regionalisation of their economies.

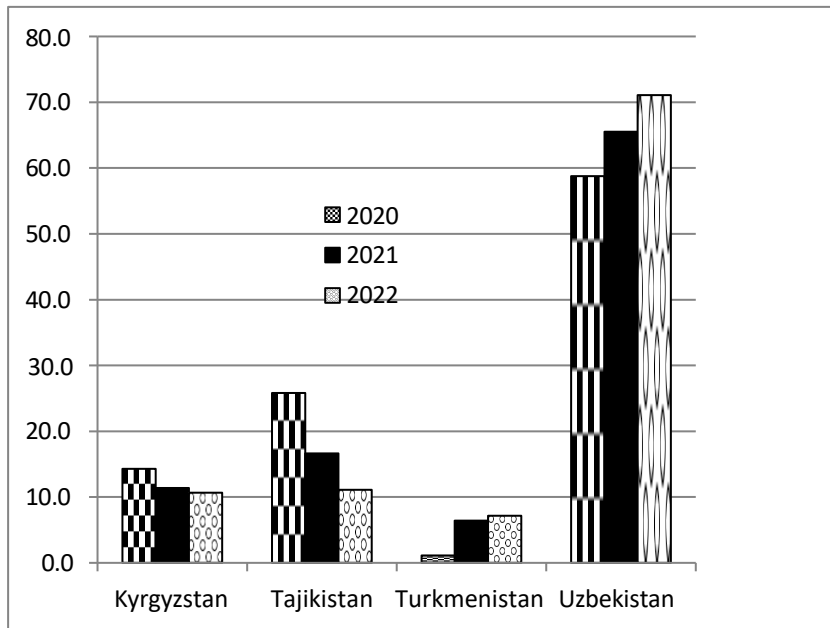
Economic integration is a pivotal concern for Central Asia, whether within the region, across regions, or on a global scale. Despite abundant resources and a sizable labour force, challenges arise due to insufficient domestic savings and limited capital accumulation, except for Kazakhstan, which stands out for significant domestic and foreign investments. Kazakhstan, notably the largest investor in Georgia and Kyrgyzstan, actively engages in both domestic and international projects, including those within the European Union.

For optimal resource utilization, economic initiatives at regional and supra-regional levels are imperative. The region's prosperity hinges not only on participation in regional organizations but also on successful integration into the global economy. The international community recognizes the region's wealth in natural resources, technology, and labour, fostering collaboration with various regional and international organizations. Key economic initiatives in Central Asia encompass organizations like the Central Asian Cooperation Organization (CACO), Central Asia Regional Economic Co-operation Initiatives (CAREC), Commonwealth of Independent States (CIS), Economic Cooperation Organization (ECO), Eurasian Economic Community (EEC or EURASEC), Shanghai Cooperation Organization (SCO), Single Economic Space (SES), and Special Programme for the Economies of Central Asia (SPECA).

Trade in Central Asia is predominantly characterized by mineral resources and agricultural raw materials. Kazakhstan, serving as a major exporter, trades in a diverse range of products, including cigarettes, agricultural goods, water, coal, natural gas, oils, chemicals, and baby products.

The trade relation between Kazakhstan and other CARs is shown in Table 1. In the year 2022, the trade of Kazakhstan shows a trade surplus with CARs. The table demonstrates the trade balance of Kazakhstan to the CARs in 2022, which shows more than 3.3 billion USD in trade surpluses. In Figure 1 trade balance of Kazakhstan to Uzbekistan and Turkmenistan increased from 1.1 percent and 58.8 percent in 2020 to 71.1 percent and 7.2 percent in 2022 respectively. But the trade balance of Kazakhstan has decreased for the other two CARs in the same period.

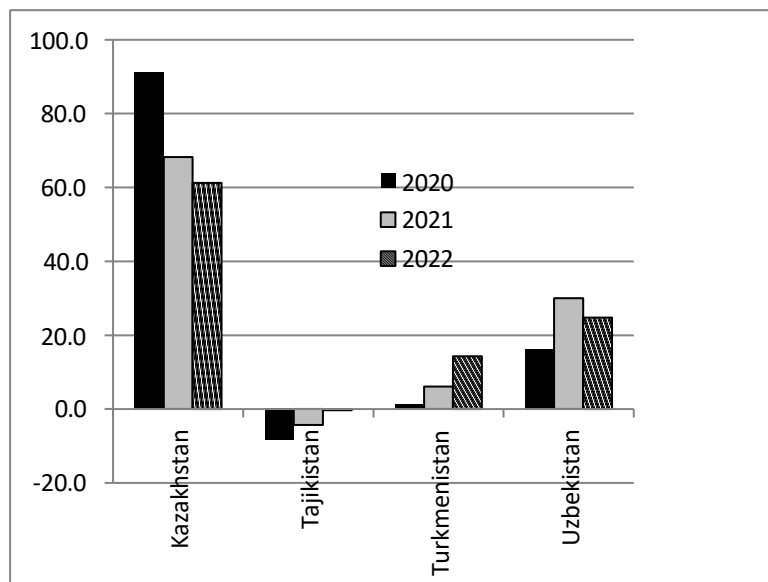
Figure 1: Kazakhstan Trade Balance with CARs 2020, 2021 and 2022



Source: International Trade Centre

Table 1 also clearly demonstrates the trade balance of Kyrgyzstan to the CARs in 2022, which shows a 508.5 million USD trade deficit. In Figure 2 trade balance of Kyrgyzstan to Uzbekistan and Turkmenistan increased from 16 percent and 1.1 percent in 2020 to 24.8 percent and 14.3 percent in 2022 respectively. But the trade balance of Kyrgyzstan has decreased for the other two CARs in the same period.

Figure 2. Kyrgyzstan Trade Balance with CARS in 2020,2021 and 2022



Source: International Trade Centre

The war between Russia and Ukraine, coupled with the rapid devaluation of the Russian Ruble against the US Dollar, has resulted in a substantial depreciation of Central Asian

currencies. This has led to reduced remittances and an increase in prices. As Russia faces sanctions, projects funded by Russia in Central Asia are now at risk, creating opportunities for China, Turkey, and NATO to establish strategic trade routes. Central Asian countries, already grappling with the aftermath of the global economic downturn and the US withdrawal from Afghanistan, now confront additional challenges due to economic restrictions on Moscow. The sanctions against Russia are anticipated to weaken economic activity, impacting overall employment. Migrant workers from central Asian countries essential for remittance-dependent nations, are experiencing job losses due to limited opportunities in Russia. The depreciation of the Rubble and Russian banks' restrictions on sending Dollars contribute to a decrease in the value of remittances. The long-term impact of the Russia-Ukraine war suggests a potential suspension of Russian-funded projects in Central Asia. A ban on exports through Russia may affect oil and gas exports, impacting cooperation projects in digitalisation and nuclear energy in Kazakhstan. Tajikistan, heavily reliant on trade with Russia, faces economic challenges, while Kyrgyzstan, despite issues with remittances and inflation, remains a critical economic and political partner for Russia (Bahr 2022).

Part-3: Central Asia Security Environment

The preservation of regional interest in the CARs is very important, with socio-economic transformation. This era of globalisation and global politics influenced these newly independent republics in different dimensions. More or less, they experiencing and also will go with this type of nation-building through trial and error. The political economy model they are following is mixed up with 'global and local' characteristics. Therefore, stability and security in the region are very important in current times. A "parade of sovereignties" brought independence to the countries of Central Asia, but along with this one can think about their viability (Panzabekova 2014). The security problems and conflicts emanating from CARs are both from external and internal characteristics. The CARs need to recognise the risks and craft urgently needed explanations to preserve their cooperation for their security. As Panzabekova, Aksana quoted, Kazakh political scientists Saidaliev W., and A. Khokhlov, "major security threats in Central Asia are equitable use of water resources, environmental degradation, ethnic conflicts, drug trafficking, organized crime, international terrorism, religious extremism and population growth. However, today there are more acute internal problems in the region that could lead to conflict among the Central Asian states in the future.

Security and Location of Region: The Central Asian region, historically at the crossroads of civilizations, is strategically vital with influences from Russia, the USA, China, Iran, Turkey, and the EU. Divergent national interests and approaches to regional issues persist. Security challenges arise from terrorism, influenced by Afghanistan and West Asia, compounded by religious fundamentalism, especially in the Fergana Valley. Terrorism poses a continuous threat, particularly amid ethnic tensions. Political instability and poor governance increase risks, with growing pressure for democratization in some countries, notably Kyrgyzstan and Uzbekistan. Non-traditional security threats, such as environmental, water, and economic issues, gain significance. Economic underdevelopment serves as a breeding ground for militancy and terrorism, exacerbating illegal economic activities. Water disputes, notably between upstream Tajikistan & and Kyrgyzstan and downstream Uzbekistan and Kazakhstan, escalate tensions and risk human sustainability in Central Asia (Swanström 2010).

The significant external factor contributing to the rise of militancy in Central Asia is the U.S. withdrawal from Afghanistan in 2014 following the withdrawal, extremist groups in Afghanistan posed a threat to the security and stability of Central Asian nations, resulting in spillover effects such as increased radicalization and recruitment. Security threats and instability in Afghanistan may disrupt regional economic activities, affecting trade, infrastructure projects, and the economic well-being of Central Asian countries.

Economic Regime and Speed: From the very beginning the pace and motion of economic and political reform introduced and proceeded in CARs is not at all unified. Kazakhstan opened up its economy and undertook drastic reforms as a means to stimulate its economy. However, other countries have followed different development strategies like stepped reform (Uzbekistan), mixed economy (Turkmenistan), and carried on the state management techniques of the former Soviet Union (UNDP 2005). The most important ways to include sustaining growth, after the deep recession was a difficult situation for CARs.

The economic threats to the cooperation of CARs are an amalgamation of external and internal characteristics. External economic threats emanate from globalization and new economic developments that were invisible in the initial decades of independence; and internal threats come from mismanagement of economic, political, and social spheres within the CARs. These factors are responsible for the serious implications for the economies of central Asia and their cooperation. 1) The orientation of natural resources-based economies— Kazakhstan, Turkmenistan, and Uzbekistan. Basically, these countries are not diversifying their economy with manufacturing industries (Senapati 2010). Depending on industrialized countries for their technologies and destroying their own scientific and technical potential. 3) They are heavily dependent on imported manufacturing products, food, and consumer goods. 4) Tremendous increase of foreign debts, capital flight, and growth of structural deformities in the CARs' economies. 5) Criminal activity in the economy and society as well as widening economic stratification and brain drain. 6) and Environmental degradation. However, the CARs adopted the National developmental strategies in their own countries and set goals for the future in recent times.

Political Regime and Lack of Political Will: The political reform and different perceptions of CAR governments matter to keep them defer in the integration process. Differences in the political structure of the Central Asian Regimes also affect the regional integration process because of their tendency to impose control over society. Thus, borders tend to be tightly controlled and information restricted. The economic impact of these uncertain political developments is hard to forecast. Moderate political instability would have a relatively modest economic impact severe political instability, however, would further dampen the growth projections and raise poverty compared to the levels envisaged in scenario.

Lack of Communication: Less use of information technology is one of the causes to hindering the integrating of the republics in their development. Due to lack of information and regulations, it restricted the cross-border trade and cooperation. At the policy level, the timing of structural and policy reforms envisaged in the outlook could be delayed. These reforms include regional cooperation arrangements in the oil and natural gas sector that would increase revenue and reduce transit taxes as well as general regional cooperation measures to deal with trade and transit bottlenecks and could increase efficiency.

Central Asian countries grapple with diverse challenges affecting their stability and development. Notably, these nations face unique circumstances influenced by factors such as ethnic and religious diversity, leading to tensions and conflicts. Prolonged periods of authoritarian rule post-Soviet independence contribute to a lack of political pluralism and restricted freedoms, fuelling social discontent. Economically, dependence on a few key sectors, like natural resources, leaves them vulnerable to global fluctuations. Water scarcity issues, heightened by transboundary river disputes, strain diplomatic relations, while security threats from terrorism, extremism, and organized crime persist. The presence of militant groups in neighbouring Afghanistan adds to security concerns. Addressing these challenges requires a comprehensive and collaborative approach involving domestic and international stakeholders. Initiatives promoting good governance, economic diversification, and regional cooperation are crucial for fostering stability and development in Central Asian countries (Batsaikhan and Dabrowski 2017).

Part-4: Transport Corridor

Transport Corridor in Central Asia

Regional cooperation offers the fastest and most effective way to put the building blocks of sustainable growth in place," says M.E. Tusneem, Director General of ADB's East and Central Asia Department. "To expand growth and reduce poverty, Central Asian nations need to create efficient transport infrastructure, rehabilitate energy networks, restore and improve irrigation systems, and enable seamless transit across the region to external markets. Success in each of these areas will require close cooperation," M.E. Tusneem says. Though, there are still bureaucratic postponements, kept industries where foreign investors are not permissible to invest and ceilings in many industries/sectors in these countries. Hurrying the economic reform procedure and making their economies politically steady and free from internal conflict would go a long way toward making Central Asia an attractive destination for FDI. The basic indicators, including infrastructure, show that all Central Asian countries lack adequate infrastructure facilities and governance (Senapati 2016).

Supplementary public investments in economic and social infrastructure, coupled with stable economic policies, can attract more FDI. Key growth contributors include exports, gross domestic capital formation, and robust infrastructure. Regions must enhance domestic investment, exports, and infrastructure services, alongside attracting foreign investment, for sustained growth. President Xi Jinping's 2013 proposal of the Silk Road Economic Belt and the Maritime Silk Road, forming the Belt and Road Initiative (BRI), aims to foster connectivity. The China–Central Asia–West Asia Economic Corridor, a significant aspect of BRI, involves intricate projects spanning from China through Central Asia to West Asia, including the South Caucasus. This corridor aligns with the developmental interests of all participants, presenting a unique model for global cooperation that transcends political and social disparities. Enhanced dialogue is crucial for corridor development, particularly with Azerbaijan, Georgia, and Armenia in the South Caucasus (Kumar 2023).

The Middle Corridor initiative commenced in 2013 when Kazakhstan, Azerbaijan, and Georgia formally established a Coordination Committee for the Development of the Trans-Caspian International Transportation Route (TITR). These countries have now unveiled plans to standardise rail tariffs and establish a collaborative logistics entity, marking a pivotal stride in expanding the TITR into the Middle Corridor connecting Europe and China. This

corridor is strategically positioned as a more concise and sanctions-free alternative to the Northern Corridor, encompassing the Trans-Siberian Railway, Trans-Manchurian Railway, Trans-Mongolian Railway, and the Baikal Amur Mainline.

Kazakhstan Railways and the Singapore-based company PSA International forged a joint venture to accelerate the engagement of Central Asian and Kazakhstani railways in Eurasian trade logistics. This development is in line with the visionary pursuit of independence initiated in the 1990s by Nursultan Nazarbayev, Kazakhstan's first president (1991-2019). The drive for geopolitical and geo-economic independence in Central Asian nations has gained momentum, fuelled by recent events such as the Ukraine conflict and the diminishing influence of Russia in the region (Kotsev 2023).

The concept of the International North-South Transport Corridor (NSTC) was initially proposed in 2000 with the aim of establishing a transportation route connecting Russia's Baltic Sea coast to India's western ports in the Arabian Sea through Iran. Russia, India, and Iran entered into preliminary agreements to develop this 7,200-km-long corridor in 2002, and Azerbaijan joined the project three years later. Ultimately, 13 countries, including India, Russia, Iran, Azerbaijan, Belarus, Bulgaria, Armenia, Kazakhstan, Kyrgyzstan, Oman, Tajikistan, Turkey, and Ukraine, ratified the agreement.

Despite its perceived potential and the interest of key stakeholders, progress on the project's implementation was slow for years. One contributing factor was the western sanctions imposed on Iran due to its nuclear program. Other nations and their private entities were hesitant to make substantial investments in Iran, fearing potential third-party sanctions from the United States. However, Russia's invasion of Ukraine in February 2022, resulting in sanctions from the West, appears to have brought Moscow and Tehran closer together, providing renewed momentum to the NSTC (Johny 2023).

The Central Asia Regional Economic Cooperation (CAREC) relies on six corridors to connect economic hubs and provide landlocked countries access to global markets. The CAREC Transport Program focuses on investments in transport infrastructure along corridors such as Europe–East Asia, Europe–Mediterranean–East Asia, Russian Federation–Middle East and South Asia, Russian Federation–East Asia, East Asia–Middle East and South Asia, and Europe–Middle East and South Asia.

The CAREC Transport and Trade Facilitation Strategy (TTFS 2020) introduced an investment plan to elevate all six corridors to international standards, achieving goals like constructing 7,800 km of corridor roads and 1,800 km of rail track by 2017. The positive impact of efficient corridor transportation is seen in improved trade, fostering business development, job creation, and an enhanced quality of life. Transport Strategy 2030 focuses on sustainability and quality enhancement, emphasizing multimodal connectivity, road asset management, road safety, and performance-based maintenance. The strategy aims to facilitate innovative financing for larger regional projects, advancing CAREC's mission to establish a cooperation platform for shared and sustainable development (CAREC 2023).

Discussion and Conclusion

It has been realised that in this era of globalization, regionalism as a process will get further strengthened continuing to the economic sphere, and also it will start manifesting itself more actively in politics (Primbetov 2004). So, relying on regions would become a necessary condition for their survival and adequacy to the world political economy. Thus, regions will grow more and more into the international community. Consequently, regionalism will become an important factor in the world economy. "No country in the world today can operate a closed market. This is the reality of globalization. Resources like air and water simply cannot be controlled individually. We have to depend upon each other for technological advances other countries' domestic policies penetrate our borders and have an impact on our economy whether we like it or not" (Andersen 2003).

Kazakhstan holds a significant role in Central Asian transit trade and bears a specific responsibility in this domain. Some elements of the current transit systems in the CARs present limitations for cross-border movements of goods via rail and road. However, these limitations are not decisive for goods transported by rail, where transport-related factors are the primary constraints. The region's development hinges on enhanced collaboration in the water and energy sectors. The sustained economic growth of the area depends on transparency and good governance. Therefore, we can infer that Kazakhstan's initiatives to establish the Union of Central Asian States and strengthen economic ties with the Commonwealth of Independent States in the post-Soviet space are feasible and well-timed. The study found a deficiency in economic cooperation and integration among the CARs, marked by trade deficits, inadequate trade infrastructure, and a scarcity of bilateral and multilateral trade agreements. Central Asia faces significant security threats, including equitable water resource utilization, drug trafficking, ethnic conflicts, systematized crime, international terrorism, and religious radicalism. Despite these challenges, the region contends with acute internal issues. Terrorism remains an enduring potential threat, exacerbated by political instability and deprived governance, posing substantial threats to the CARs outlook. Therefore, the study will recommend the following points.

- (1) Standardising power interchange rules which are crucial for optimisation. Promoting intra-regional trade cooperation requires eliminating cross-border bottlenecks and enhancing competition in rail, air, and international road transport. This involves restructuring state-owned railways and airlines, segregating regulatory and commercial functions, and establishing a level playing field for domestic and foreign transport operators.*
- (2) Embrace globalization to enhance labour mobility and foster immigration. Encourage dialogues on regional economic policies to facilitate exchanges. Cultivate enduring relationships with key government agencies for economic cooperation through regular contact. Implement capacity building tailored to government needs. Monitor and evaluate government and regional programs, assess potential areas, and oversee initiatives by external funding agencies.*
- (3) Seeking to establish cooperation in the region involves implementing multifaceted strategies, including trade collaboration, the development of efficient transport*

corridors, and the initiation of comprehensive human security and peace-building initiatives. By fostering trade partnerships, nations can enhance economic ties, promote mutual prosperity, and contribute to regional stability

- (4) Active participation in regional and international trade, coupled with successful exports, generates job opportunities across various sectors like manufacturing, agriculture, and services. This not only reduces unemployment but also contributes to economic development, stability, and peace. Gainfully employed populations are less susceptible to recruitment by terrorist groups. Governments are thus encouraged to boost regional and international trade for these multifaceted benefits.
- (5) Assist policymakers in comprehending strategies for long-term peace and tranquillity in the region. Recommend advancing research to provide information enabling national and multilateral agencies, along with other stakeholders, to formulate and implement improved policies for international security cooperation. These policies have the potential to mitigate inequities and foster development and well-being for all people in the region.
- (6) The Russia-Ukraine conflict has severely impacted Central Asian economies, causing a notable drop in remittances and a rise in essential goods' prices. With Russia facing sanctions, projects funded by Russia in Central Asia are now in jeopardy. To address these challenges, Central Asian nations should prioritize increased regional cooperation, fortify alliances, and diversify economic ties. Cultivating stronger trade relations with South Asian nations, particularly with India, is recommended. Establishing new transport corridors can not only alleviate economic repercussions from the conflict but also tap into South Asian markets, enhancing overall regional stability and prosperity. In essence, enhancing cooperation and trade with South Asian partners is a strategic imperative for Central Asian nations in these challenging times.

Acknowledgments: I appreciate the insightful comments that each anonymous referee provided on the preliminary version of this paper. The usual disclaimer applies and views are our responsibility and we did not receive any financial assistance.

Declaration of Conflicting Interests: I am grateful for the insightful comments provided by each anonymous referee on the preliminary version of this paper. The usual disclaimer applies, and the views expressed are my responsibility. There are no prospective conflicts of interest concerning the research, authorship, and/or publication of this article.

References

1. ADB. 2007. *Growth amid change*. Hong Kong: Asian Development Bank. <https://www.adb.org/publications/asian-development-outlook-2007-growth-amid-change>.
2. AEIR. 2023. *Asia Regional Integration Center*. <https://www.carecprogram.org/>.

3. Andersen, W. 2003. *Integration Based on the EU model: A Central Asian Union*. Vol. 3. *Kazakhstan: Central Asian Affairs*, Kazakhstan Institute of Strategic Studies.
4. Bahr, Atefa. 2022. *The impact of Russian-Ukraine war on Central Asian economy*. 10 April. <https://www.geopolitica.info/impact-russian-ukraine-war-on-central-asian-economy/>.
5. Batsaikhan, Uuriintuya, and Marek Dabrowski. 2017. "Central Asia—twenty-five years after the breakup of the USSR." *Russian Journal of Economics* 296-320. <https://doi.org/10.1016/j.ruje.2017.09.005>.
6. Bhagwati, Panagriya. 1992,1995. *Preferential Trade Areas and Multilateralism: Strangers, Friends or Foes?* Vol. 78. Washington DC: *Economics of preferential Trade Agreement*,ed, AEI Press.
7. Brawley, Mark R. 1999. "Power Ties: Economic Interdependence, Balancing, and War." *American Political Science Review* (Cambridge University Press). doi:doi:10.2307/2586099.
8. Caporaso, James A. 1978. "Dependence, dependency, and power in the global system: a structural and behavioral analysis." 32 (1): 13-43. [https://www.cambridge.org/core/product/identifier/ ... type/journal_article](https://www.cambridge.org/core/product/identifier/... type/journal_article).
9. CAREC. 2023. *CAREC Corridors*. https://www.carecprogram.org/?page_id=20.
10. Chanachev, M. 2004. *The Central Asian Cooperation Organization and its Potential for the Development of Regional Integration Process*. Vol. 3. *Kazakhstan: Central Asian Affairs*, Kazakhstan Institute of Strategic Studies.
11. Dorussen, Han. 1999. "Balance of Power Revisited: A Multi-Country Model of Trade and Conflict." *Journal of Peace Research* .
12. Erik Gartzke, Quan Li, Charles Boehmer. 2001. "Investing in the Peace: Economic Interdependence and International Conflict." *The MIT Press* 55: 391-438. <https://www.jstor.org/stable/3078636>.
13. Gasiorowski, Mark J. 1986. "Economic Interdependence and International Conflict: Some Cross-National Evidence." *International Studies Quarterly* 30: 23-38. <https://www.jstor.org/stable/2600435>.
14. Hirschman, Albert O. 1977. *The Passions and the Interests: Political Arguments for Capitalism Before Its Triumph*. Princeton Universtiy Press .
15. Islamov, Bakhtior. 2001. *The Central Asian States Ten Years After: How to Overcome Traps of Development Transformation and Globalisation?* Tokyo: Maruzen Com. Ltd.
16. Jagdish N. Bhagwati, T. N. Srinivasan. 1975. *Foreign Trade Regimes and Economic Development: India*. Delhi: National Bureau of Economic Research.

17. Joanne Gowa, Edward D. Mansfield. 1993. "Power Politics and International Trade." *The American Political Science Review* 87: 408-420. <https://www.jstor.org/stable/2939050>.
18. Johny, Stanly. 2023. *The Hindu*. 21 May. <https://www.thehindu.com>.
19. Kalyuzhnova, Yelena, and Hans Holzhaecker. 2021. "ENHANCING CONNECTIVITY AND TRADE BETWEEN CENTRAL ASIA REGIONAL ECONOMIC COOPERATION COUNTRIES AND THE WORLD: BENEFITS, RISKS AND POLICY IMPLICATION." *Asian Development Bank Institute* 1-13. <https://www.adb.org/publications/enhancing-connectivity-trade-between-carec-world>.
20. Kant, Immanuel. 1957. *Perpetual Peace*. Reprint. New York: The Liberal Arts Press .
21. Khan, Afzal. 2006. *Highlights Economic Integration Need in Central Asia*, by U.S. Agency for International Development aids Central Asian integration. April. Accessed April 07, 2006. www.un.org.
22. Komilov, S. 2003. "Regional Economic Cooperation: Appraisal and Problem of Development."
23. Kotsev, Victor. 2023. *Railway Technology* . 25 September. <https://www.railway-technology.com>.
24. Kumar, Vinod. 2023. *Central Asia, the new corridor*. 17 July. <https://www.gatewayhouse.in/central-asia-the-new-corridor/>.
25. Lawrence, Robert Z. 1996. *Regionalism, Multilateralism, and Deeper Integration*. Washington: Brookings Institution Press.
26. McKay, Julie. 2004. *Regional Economic Integration in a Global Framework*. Frankfurt: European Central Bank.
27. Nirmala Joshi, Kamala Kumari. 2019. "Understanding Central Asia's Security and Economic Interests." *India Quarterly* 29-42. doi: 10.1177/0974928418821474.
28. Nurmukhambetova, Zarina. 2021. *Improving Transport Connectivity in Central Asia Requires a Coherent Approach*. April. <https://www.worldbank.org>.
29. Ozat, Meray. 2023. *The SCO Summit: Iran's Accession and Implications for Central Asia*. 14 July. <https://www.caspianpolicy.org/research/security-and-politics-program-spp/the-sco-summit-irans-accession-and-implications-for-central-asia>.
30. Panzabekova, Aksana. 2014. *Globalization: Central Asia and Economic Security" in India Central Asia*. Dehli: Shipra.
31. Pomfret, Richard. 1997. *The Economics of Regional Trading Arrangements*. New York: Oxford University Press .
32. Primbetove, M. 2004. *Globalization and Problems of Regional Integratio*. Vol. 3. *Kazakhstan: Central Asian Affairs, Kazakhstan Institute of Strategic Studies*.

33. Rahman, Khalid. 2011. "Central Asia, Energy Security and Shanghai Cooperation Organization." *Pluto Journals* 65-76. <https://www.jstor.org/stable/42909267>.
34. Raju, Jishnu J. 2023. *International North–South Transport Corridor (INSTC)*. 19 November. <https://www.clearias.com/international-north-south-transport-corridor-instc/>.
35. Rakhimov, Mirzokhid. 2010. "Internal and external dynamics of regional cooperation in Central Asia." *Journal of Eurasian Studie* 95-101. www.elsevier.com/locate/euras.
36. Senapati, Chittaranjan. 2016. *Exclusion and Poverty in India and Central Asia*. U.S.A: Penguin Random House Company, Bloomington.
37. Senapati, Chittaranjan. 2014. "Human Security And Peace Prospects In Central Asia." *Journal of Peace Studies* 21.
38. —. 2010. *Industrial Development in Kazakhstan During 1990s: Searching for Diversification*. VDM Verlag Dr. Müller.
39. Senapati, Chittaranjan. 2008. "Kazakhstan's Economy: Perspectives on Regional and Global Integration." *The Himalayan and Central Asian Studies* 84-103.
40. Solomon W. Polachek, John Robst, Yuan-Ching Chang. 1999. "Liberalism and Interdependence: Extending the Trade-Conflict Model." *Journal of Peace Research* .
41. Swanström, Niklas. 2010. "Traditional and Non-Traditional Security Threats in Central Asia: Connecting the New and the Old ." *China and Eurasia Forum Quarterly* 35-51. <https://www.researchgate.net/publication/262420563>.
42. UNDP. 2005. *Bringing down barriers: Regional cooperation for human development and human security*. Bratislava: UNDP Regional Bureau for Europe and the Commonwealth of Independent States.
43. Xemaзyрoвa, Bалepия, and Valeriya Khetagurova. 2017. "DISCOVERING CENTRAL ASIA: THE PROSPECTS FOR TOURISM DEVELOPMENT ALONG THE PATHS OF THE GREAT SILK ROAD." *Services in Russia and abroad* 15-31. doi.org/10.22412/1995-042X-11-6-2.