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CPEC Development Effect on Business Improvement: A Mediating Role of Educational, Employment Concerns, Healthcare Facilities in the Rashakai Special Economic Zone

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Abstract

While the Belt and Road Initiative (BRI) has brought substantial benefits to participating countries, it has also increased the risk of confrontation between international projects and local people. Despite this, there is still a gap in knowledge about how CPEC development could bring changes in the education, employment opportunities, healthcare facilities concerning the business improvement in the special economic zone to local residents. In the China-Pakistan Economic Corridor (CPEC) context, this research utilises a quantitative method with (SEM) to explain the predictive effect of CPEC development on education, employment, healthcare facilities, and special economic zone. The sample size was (n=399) with the formula of Taro Yamane, and a purposive sampling technique was applied. The CPEC project long-term motivation is to spark education, employment, and healthcare facilities initiatives. The comprehensive CPEC development activities are managed to improve special economic zones and exclusively focus on the local community's long-term sustainability. Therefore, education, health care, and employment opportunities will improve significantly once the CPEC project is completed. Theoretically, this research adds to the body of CPEC development knowledge, and it also interrelates factors such as employment concerns, educational concerns, healthcare facilities, and special economic zones under the CPEC project. It is recommended that the work on the CPEC project should speed up with the collaboration of the Pakistan government.

Keywords: *CPEC Development, Business Improvement, Educational, Employment Concerns, Healthcare Facilities*

Introduction

The study focuses on the CPEC development, healthcare facilities, educational, employment concerns, and business improvement in the special economic zone. Albeit, the enthusiasts of

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the CPEC, have enlisted specific benefits for the national economic growth in the local communities. Still, there is a lack of empirical research regarding CPEC development and its impact on the benefits of both China and Pakistan communities. Different experts have suggested country-wise long-and-short-term benefits of the CPEC for local communities (Kanwal et al., 2019a). Such as, the Belt and Road Initiative (BRI) has brought multinational developments in the BRI member nations, ramping up their job opportunities, boost the local community's quality of life, and accomplishing corporate citizenship. In a similar context, the Vision and Proposed Actions Outlined on Jointly Building and Chinese President Xi Jinping had proposed the Silk Road Economic Belt (SREB) and the 21st-Century Maritime Silk Road (MSR) at the end of 2013 (Habova, 2015). Many more significant transnational projects, like trains, motorways, energy power, information, and industrial parks, are components of a BRI, which have a far-reaching influence on BRI participating nations. At the same time, the BRI has provided significant advantages and concerning the effect on the global initiatives, local communities, including ecological consequences and population shifting dynamics are taking place due to CPEC project (Sun et al., 2019).

Similarly, Special Economic Zone (SEZ) is also one of the essential components of CPEC. SEZ are often used as attractions for fostering significant industrial growth across the globe. According to the latest studies, SEZ would strengthen the social lives of families by increasing employment, improving healthcare system, educational facilities, increasing energy accessibility, economic growth with respect to FDI, business, and commodities for the local communities. SEZ is increasingly seen as a catalyst for boosting the socioeconomic prosperity of nearby families. Likewise, CPEC officials stated that nine special economic and industrial zones would develop for the local communities. These nine special zones will bring significant economic benefits, improve socioeconomic position. Such as, special zones have brought development in the social amenities that alternately develop the Special Economic Zone of Rashakai(Gul and Chaudhry, 2020).

As a result, the SEZ has a lot of benefits for said neighbouring communities. For instance, energy supply rises, educational concern, employment opportunity for both male and femalewill boost, health care facilities would be enhanced, and finally businesses will be improved (Gul and Chaudhry, 2020).In the same vein, the study fills the gap and measures the vital importance of CPEC development in the context of perceived economic goals, such as business improvement, trade, and also societal goals with reference to educational, employment concerns, healthcare facilities from the respondents point of views and their experiences.

Literature Review

It is also a fact that most of the CPEC experts and policy-makers know the one side of the coin, but the other side of the coin is to know the perceptionof local communities regarding CPEC benefits and projected outcome for the future.For the infrastructural development of Pakistan, the CPEC route (One Belt One Road Initiative) is much essential because it will bring many societal growths. The experts further believed that CPEC has created thousands of employment opportunities; improve business, and quality of life of the local communities. The relationship between CPEC and business improvement was positive and significant (Khwaja et al., 2018). Nazneen et al. (2019)quoted that infrastructural development brings

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community development at a local and national level, which is enough for the quality of life and community satisfaction.However, Hadi et al. (2018) showed a contrary opinion that CPEC development has a negative effect on the trade and business of both countries. The role of CPEC development is also favourable for Pakistan's energy power(Fatima et al., 2019). The significant long-term effect of the energy power sector removing the energy crisis in Pakistan (Rafique and Rehman, 2017).According to Pitafi et al. (2018) and Zia et al. (2018) electrical energy has significantly brought an immediate change in the status of employment opportunities for the local community overall.Therefore, CPEC development can bring special economic zone, industrial zone and business improvement to both local communities (Latief and Lefen, 2018).

The study ofSmall (2015)focused on the current challenges of Pakistan and narrated that Pakistan had faced many challenges regarding declining GDP, security, terrorism in the past, and still facing in future.CPEC connectivity intends to develop trade and business for the market and consumers of Pakistan. With the passage of time, infrastructural growth will bring employment opportunities, which are also indirectly related to the quality of life. CPEC development has predictive for employment opportunities and business improvement (Kanwal et al., 2020, Ullah Niaz et al., 2021). In a similar way, CPEC development will make available fundamental facilities for quality of life, such as, improve health system, market and new job opportunities(Kanwal et al., 2019b). So, the development under the project has announced various employment opportunitiesin the form of labour force, engineers in the construction companies and so on.The energy crisis halted industrial development of Pakistan, expelling employers from jobs, and affecting their livelihood. Thus, in the previous studies, the significance of the CPEC development was not sufficiently discussed in perspective of the local communities(Kanwal et al., 2019a, Ali et al., 2018).

For instance, Haq and Farooq (2016)informed that human resource as well as material resource involves in the CPEC project. Pakistan industries also provide cement and steel, which is a driving force for productivity and business improvement. On the other side, Employees work in the construction projects, which ultimately improve their quality of life.As a reaction to social and environmental constraints, governments, businesses, and academics have increasingly stressed the significance of corporate social responsibility (CSR). It is broadly characterized as an organisation's dedication to long-term economic development, which includes working with employees, their households, community groups, and the social system to improve people's living standards(Dahlsrud, 2008, Najam, 2013). Such as, Boulouta and Pitelis (2014) proclaimed that notion entails incorporating social and environmental considerations into corporate operations to developed an appropriate understanding between company and society(Boulouta and Pitelis, 2014). As a result, CPEC is an integration of social and ecological concerns into corporate operations which is crucial for long-term social development, environmental restoration and conservation in the current scenario. Empirical research demonstrates that corporations that engage in CSR activities are better equipped to handle constraints and societal demands of the local communities (Bhattacharya et al., 2008).

Much effort is invested into making manufacturing companies more environmentally friendly, reducing pollution, and raising people's living standards across the globe.

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Furthermore, the CPEC project should follow the CSR initiatives to prosperous nations with underprivileged, marginalized, and discriminated people (Ahmad et al., 2021). Therefore, CSR is just as vital in underdeveloped nations as it is in wealthy countries. CPEC project will make equilibrium between economic development, social atmosphere, job opportunity, better workplace situations, socioeconomic status, physical environment, and social challenges in the underdeveloped countries with the help of CSR execution. However, the CPEC project is confined to some definite pattern activities in certain nations, notably as a contribution, and social investment via primary resource supply and marginalized group empowerment would be possible (Raj et al., 2019, Saeidi et al., 2015),, all of which have been concentrated on local community development and indigenous peoples' personal livelihood quality (Preciado, 2020). Except for multinational corporations in wealthy nations, few businesses in developing countries are conscious of the importance of CSR in expanding their company and achieving global stature, mainly due to restricted resources and skills. Usually, the CPEC project in underdeveloped nations is primarily associated particularly with the government's interests. As a result, the nation can exchange their ideas to improve the social structure and social processes that regulate multinational corporations for better development (Khan et al., 2021).The basic assumption of the social exchange theory is underground in the previous research in the context of development. So, the CPEC project is initiated for developing the nations, and our study applied the social exchange theory in this context. According to Blau (1964)while discussing the social exchange theory, states that "it develops as a unit of analysis of social relationships." Furthermore, social exchange theory focuses on the social structure and social processes that regulate the relationships between people and groups. Similarly, Sinclair-Maragh et al. (2015) and Ullah Niaz et al. (2021)proposed that social exchange theory shows that if local communities' perceptions regarding development project are positive, then the projects bring beneficial results in the social structural development of a society.

Objective

The objectives of this study are:

1. To measure the level of CPEC development, employment concerns, educational concerns, healthcare facilities, business improvement of the special economic zone.
2. To see the relationship, if any, between CPEC development, employment concerns, educational concerns, healthcare facilities, and their business improvement of a special economic zone in the local community.

Hypothesis

1. CPEC development is likely to ameliorate the business improvement in the special economic zone.
2. CPEC development has an effect on employment concerns, educational concerns and healthcare facilities.
3. Employment concerns, educational concerns, and healthcare facilities mediate the relationship between CPEC development and business improvement in the special economic zone.

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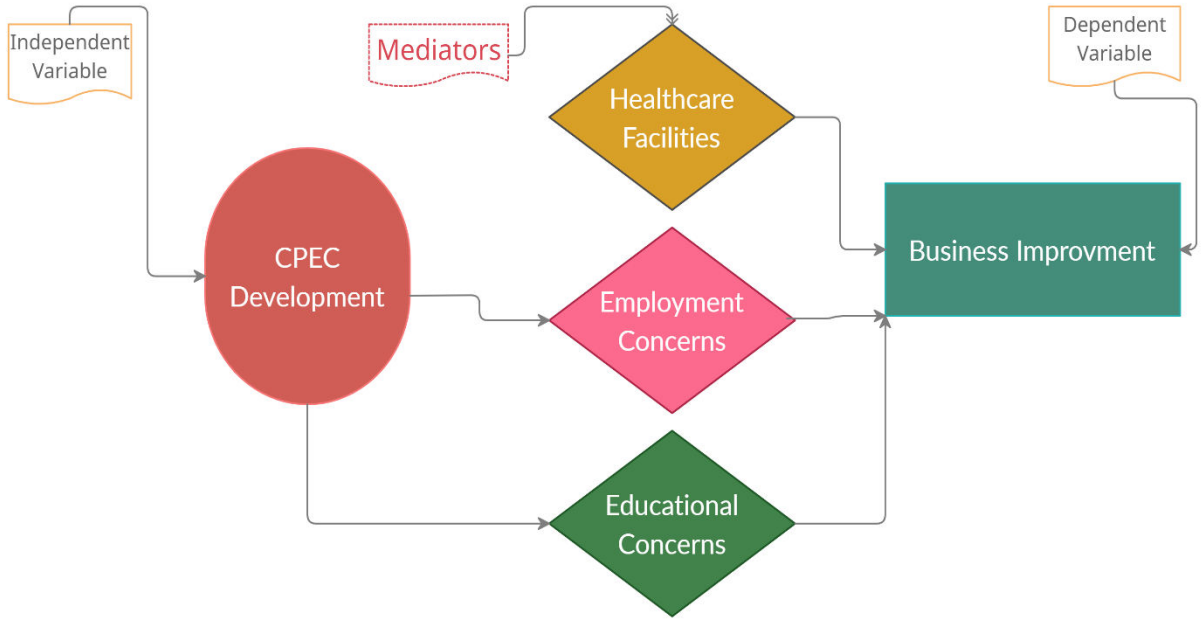
Conceptual Framework Model (Figure.1)



(Figure .1)

Research Methods

The research was quantitative in nature, and accessible research methods were employed to know the effect of CPEC development on educational concerns, healthcare facilities, employment concerns, and business improvement in Rashakai and the surrounding area. Participants were selected from five villages: Rashakai, Sowkai, Bara Banda, Risalpur, Raj Muhammad Kalli, and data collected through questionnaires. The questionnaire included two separate portions such as the first portion contained demographic variables and the second portion constructs were adapted such as CPEC development by Saad et al. (Saad et al., 2019, Ullah Niaz et al., 2021), educational concerns, healthcare facilities, employment concerns by Sun et al. (Sun et al., 2019) and the business improvement construct was from (Morcol et al., 2017, Ullah Niaz et al., 2021). Every construct was validated by these abovementioned researchers, and that was adapted. There was one independent variable (CPEC Development), three mediators (educational concerns, healthcare facilities, employment concerns), and one dependent variable (business improvement). In the previous literature, Gul and Chaudhry (2020) measured the population of Rashakai, which was 80000, and similarly, the other nearby villages have 25 to 30 thousand people. Each village has 2000 respondents. Now our total study population was measured approximately 118000. Thirty-nine (39)pre-testing of the questionnaires were conducted to check the reliability and validity of the constructs.We selected (n=399) sample size through the Taro Yamane formula and the online formula, which were further chosen through random sampling method.

Taro Yamane Formula Equation(Israel, 2013).

$$n = \frac{N}{1 + \mathrm{N}e^2}$$

$$n = \frac{118000}{1 + 11800(0.5)^2}$$

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$$n = \frac{118000}{1 + 11800(0.0021)}$$
$$n = \frac{118000}{1 + 295}$$
$$n = \frac{118000}{296}$$
$$n = 399$$

The nature of the respondents were commoners, academia, elders, teachers, national community leaders at the local level, and businessmen. It was attempted to obtain data from these individuals with the primary source. The data was measured on the basis of the 5-Likert scale, and all the responses were measured statistically. Following collected data was statistically analyzed through Statistical Package for Social Sciences (SPSS, Version 21) and Structural Equation Modeling (SEM) with Analysis of a Moment Structures (AMOS Version-21). Confirmatory factor analysis and path modeling tests were applied to this predictive and projective research.

Data Analysis

The data was analysed in four key steps. Similarly, in the initial step,data normality, frequency distribution or demographic characteristics and descriptive statistics was analyzed (see Table.1, .2). Similarly, in the second step, correlation was computed to know the relationship among all the study variables (see Table.2). Equivalently, in the third step, ConfirmatoryFactors Analysis (CFA) was conducted to know the scale correlation and items evaluation for the model fit. The all measures were computed and used the Cronbach's alphas for internal consistency of the scales, as well as Everage Variance Exterated (AVE) with Composit Relibility (CR), were calculated to know the numbers of items in each scale. The CFA is a good tool for the validation of the construct in the different cultural environment(Anderson and Gerbing, 1984), thereafter, the present study utilizes the technique as the scales were used in the prior research. However, different researchers have identified different level of cutoffs values for factor loading of items for instance, few of them have declared 0.30 as an acceptable value, whereas few have declared 0.50 as the standard value for factor loading (Hair *et al.,* 2006; Byrne, 2010). Following these researchers, the present study uses the cut-off value of factor loading 0.50 (See Figure .2).Likewise in the fourthstep, SEM was enumerated to evaluate the cause and effect, association, and relationship among CPEC development, business improvement, educational concerns, employment concerns, and healthcare facilities. So, in the last step, path analysis with mediation was applied to see the prediction of business improvement among educational concerns, employment concerns, healthcare facilities, and CPEC development in the special economic zone.The study found that there was a significant relationship among under studied variables which is shown in (Table.2).

Table 1.

Participants' Demographic Characteristics in the CPEC-SEZs(n=399)

Characteristics	Categories	Frequency	Percent (%)
Gender	Male	261	65.04
	Female	138	34.06

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Marital Status	Single	123	30.08
	Married	276	69.02
Age (in years)	20 – 25	29	7.03
	26 – 30	59	14.08
	31 – 35	121	30.03
	36 – 40	71	17.08
	46 and above	119	29.08
Occupation	Managerial Positions	62	15.05
	Academicians/ Researchers	66	16.05
	Elders of the area/ town	62	15.05
	School Teachers	59	14.08
	Local Citizens	67	16.08
	Students	83	20.08
Education Level	Bachelor	63	15.08
	Master	82	30.06
	M.Phil.	116	29.01
	PhD	90	22.06
	Others	48	12.01
Income	20000-40000	137	34.03
	41000-60000	225	56.04
	61000-100000	37	9.03
Total		399	100.0%

Table .2

Intercorrelation between CPEC Development, Educational Concerns, Employment Concerns, Healthcare Facilities and Business Improvement (n=399)

Variables	AVE	C.R.	1	2	3	4	5
1. CPEC Development	0.49	0.79	(87)				
2.Educational Concerns	0.43	0.88	.845**	(85)			
3.Employment Concerns	0.41	0.85	.837**	.845**	(81)		
4.Business Improvement	0.45	0.82	.859**	.857**	.803**	(73)	
5. Healthcare Facilities	0.42	0.85	.869**	.811**	.733**	.871**	(79)
Mean			3.9706	3.9706	3.9706	3.9706	3.9706
S.D.			.90603	.90603	.90603	.90603	.90603
Skewness			-1.764	-1.764	-1.764	-1.764	-1.764
Kurtosis			2.202	2.202	2.202	2.202	2.202

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

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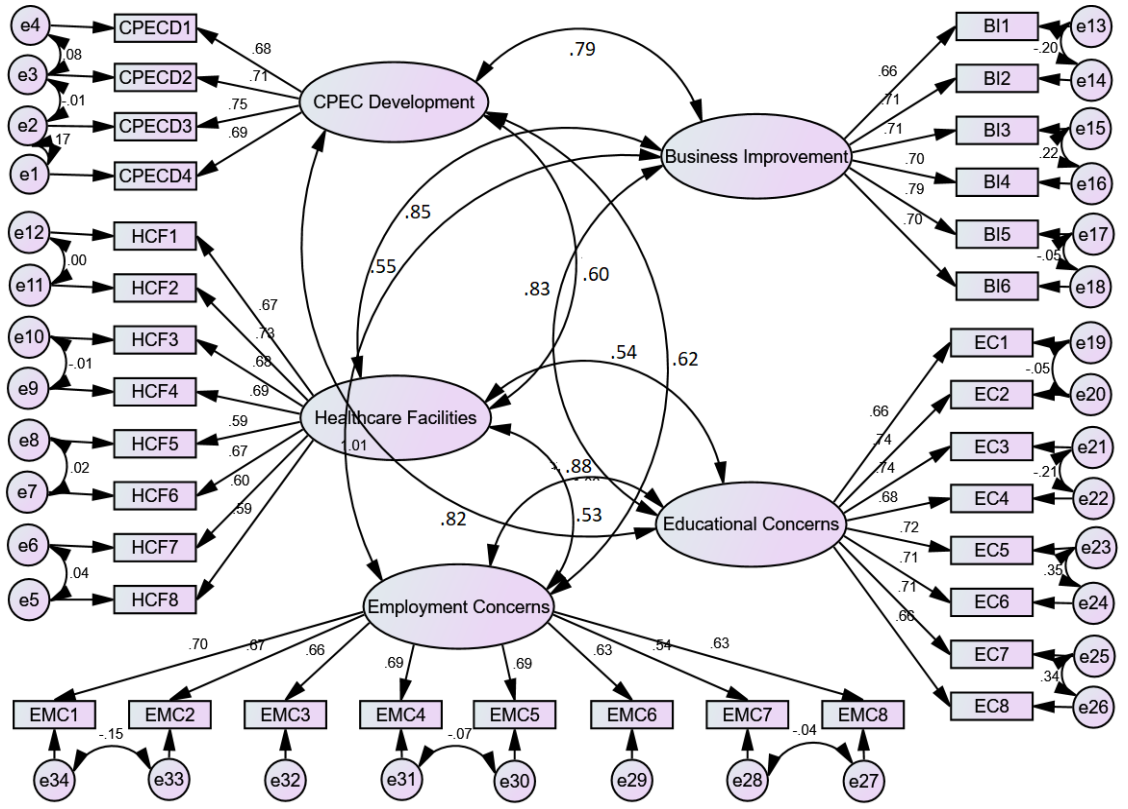
Figure .2

Empirical Results from a Complex Structural Model of Confirmatory Factor Analysis of the Constructs



The basic purpose of path analysis is to know the possible causal relationship among set of variables. Basically, regression analysis is one of the most sophisticated techniques that evaluate the possibility of the cause-and-effect relationship among a set of variables (Rawlings et al., 2001). If we depict with the model then path analysis would use in the study. The true logic of path analysis is to develop a diagram and connected with arrows variable and show the real causal flow or the real direction of cause-and-effect. The beauty of path analysis that it shows us simply the direct and indirect causal effects can be estimated. So, path diagram shows a pictorial illustration of the theoretical explanation of cause-and-effect relationships among a set of variables. The attribute of our path analysis was built upon direct and indirect causal effects among the variables. The use of indirect effects is very beneficial in social sciences. An indirect effect refers to effect when a variable effect an endogenous variable over its effects on some other variable. It is called an indirect effect and also known as an intervening variable (Agresti and Finlay, 1997).Furthermore, SEM was employed to evaluate the mediating role of healthcare facilities, educational concerns, employment concerns between CPEC development and business improvement. The exhibition of model fit is figured out in(Table .3).

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Table .3
Fit Indices for CPEC Development, Business Improvement, Educational Concerns, Employment Concerns, and Healthcare Facilities(n=399)

Model	$\chi^2 df$	χ^2/df	GFI	CFI	NNFI	RMSEA	SRMR
Initial Model	409.269	136.42	3.71	.84	.48	.58	.05
Model fit	151.33	515.134	.98	.94	.85	.08	.02
$\Delta\chi^2$	61	936.724					

Note: n=399, All change in chi square values is computed relative to model, χ^2>.05, GFI = Goodness of fit index, CFI = Comparative Fit Index, Tucker-Lewis Index NNFI, (TLI) = Non-normed fit index, RMSEA = root mean square error of approximation, SRMR = Standardized root mean square, $\Delta\chi^2$ = Chi Square Change

The results of fit indices indicated thatCPEC development, business improvement healthcare facilities, educational concerns and employment concernsin inhabitants shown in (Table.1). Absolute fit for model fit was $\chi^2(10,399) = 151.33P<.001$. The fit indices were considered to provide an indication of thegood fit of the data with the tested model. The model fit was analysed in two key steps. In step 1 and step 2 with the indices of absolute and relative fit (GFI, CFI, NNFI, RMSEA, SRMR) were compared. Because the chi-square test of absolute model fit is sensitive to sample size and number of parameters, investigators often turn to various descriptive fit statistics to assess the overall fit to model of the data. Hu and Bentler (1999)endorsed that χ^2/df in between 1 and 3 RMSEA and SRMR values should be less .08 and CFI, TLI orNNFI and GFI values usually higher from .9 are considered as a good value when it becomes .9 ≤ .8 then allowable in some cases. Similarly, the (RMSEA, SRMR) for the initial model were .58and.05whereas the GFI, CFI, NNFI value were .71, .84 and .48 respectively while another side χ^2/dfvalue was 136.42in the above (Table. 3). The model of the study was fit according to the descriptive measure of fit because the *P* values were less than (p<.05) but other side the absolute and relative fit values very not significant. Furthermore, the model modification process started as suggested by the modification indices. Modification indices followed up some of the covariances between errors terms of scales of the healthcare facilities, employment concerns, educational concerns and also add income, education and age of the respondents because some of the items were similar in content and context also were not fit according to the significant model. According to (Tomás et al., 1999) dedicated that covariance between error terms in survey based research can be legitimately drawn. Similarly, the criteria of modification indices for error covariance should be at least 4.0 (Byrne, 2016). Moreover, the covariance was drawn, and the chi-squareChang was greater than 4 in the process of modification. In addition, all the nonsignigicant paths were removed in step one. After that, the indices of absolute and relative fit (GFI, CFI, NNFI,RMSEA, and SRMR) were again compared and calculated in that stage. Likewise, the (RMSEA) and(SRMR) for the model fit after drawing covariance and removal of an insignificant paths were discarded, the results of (RMSEA) and (SRMR) .08 and .02 were counted respectively since the GFI, CFI, and NNFI values were .98, .94, .85 respectively while $\chi^2/df$was 15.13. After all, it means that the difference between our model and the saturated model which we likely to call the perfect model, there wassignificant difference found between it. In conclusion, after that the model was fit and modification process does not allow us to modify the second model because our model was agood fit and (see Figure .3).

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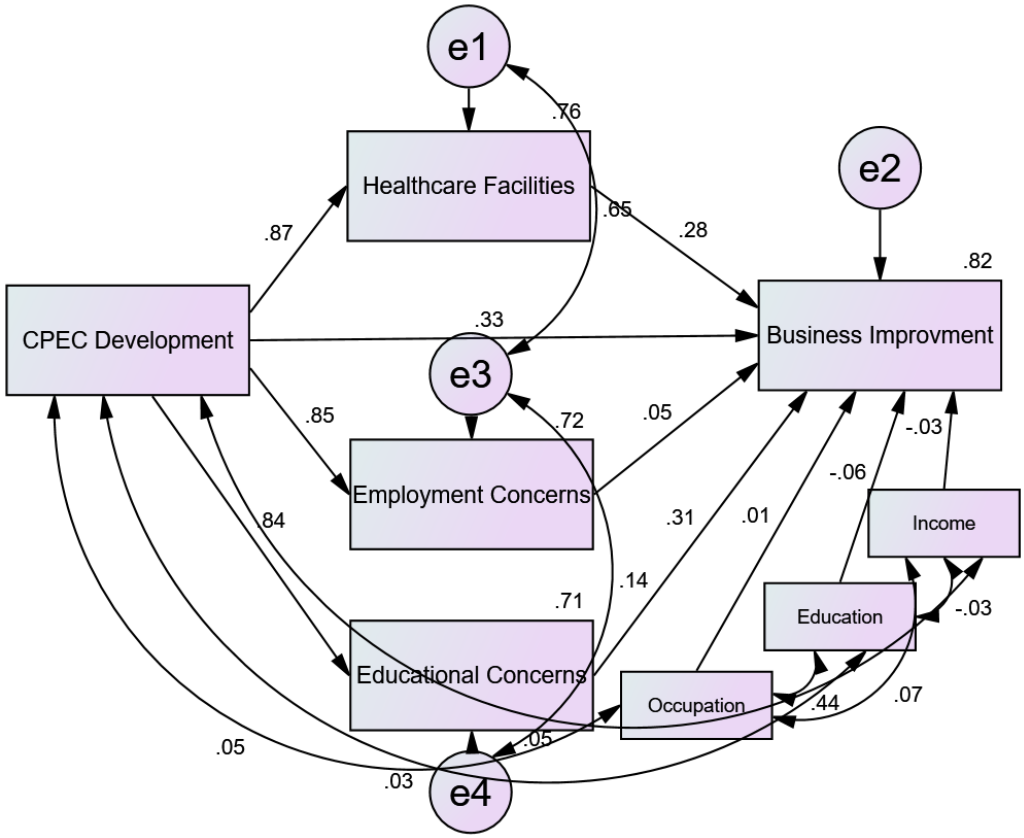
The Figure .3 also suggested that path coefficient was significant because *P* values were less than (p<.05). Now which path coefficient was significant, and which one was not significant, the arrows of the path had explained in numbers. As a result,from CPEC development to healthcare facilities was strong path coefficient. Similarly, from CPEC development to employment concerns variable was also strong path coefficient. Correspondingly, there was a strong coefficient between CPEC developmentand educational concerns. Alike, the healthcare facilities, employment concerns and educational concerns have direct relationship, and the path coefficient were strong with CPEC development. In addition, all independent variable, for example, CPEC development, healthcare facilities, employment concerns and educational concerns were proved strong path coefficient for the dependent variable, for example, business improvement. The mediating relationship would also depict (Figure .3).

Figure .3

Empirical Results from a Complex Multivariate Model Representation Standardized Regression Coefficient for Inhabitants



Note: a complex multivariate model of four endogenous variables and one exogenous along with three control variables. Completely standardized maximum likelihood parameter estimate.

After done with the model fit the estimates to be analysed for direct and indirect effects on CPEC development, business improvement, employment concerns, educational concerns and healthcare facilities among inhabitants of the Rashakai Special Economic

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Zonewith 5000 bootstrapped sample (Valeri and VanderWeele, 2013). (See Table .4, .5)

Table .4

Standardized Estimates of Direct Effects of the Paths for Special Economic Zone Inhabitants (n=399)

Variables	Healthcare Facilities			Employment Concerns			Educational Concerns			Business Improvement		
	β	*S.E*	C.R.	β	*S.E*	C.R.	β	*S.E*	C.R.	β	*S.E*	C.R.
CPEC Development	.79***	0.02	35.1	.76***	0.02	31.9	.83***	0.02	31.4	.31***	0.05	5.90

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

Results of direct effects revealed that CPEC development was highly significant and positive predictor for healthcare facilities as well as highly significant positively predictor employment concerns, whereas the CPEC development was significantly positively predictor for educational concernswhile another side it was found to be positively significant predictor for business improvement. The indirect effect was shown in (Table. 5).

Table .5

Standardized Estimates of Indirect Effects of the Paths for Special Economic Zone Inhabitants (n=399)

Variables	Healthcare Facilities			Employment Concerns			Educational Concerns			Business Improvement		
	β	*SE*	C.R.	β	*S.E*	C.R.	β	*S.E*	C.R.	β	*SE*	C.R.
CPEC Development	-	--		-	--		-	--		-	--	
Healthcare Facilities	-	--		-	--		-	--		.30***	0.06	5.03
Employment Concerns	-	--		-	--		-	--		.03	0.05	.656
Educational Concerns	-	--		-	--		-	--		.28***	0.03	7.33

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

The above-mentioned results in (Table.5) showed indirect effects ofhealthcare facilities and business improvement were found to be ahighlypositive significant mediator for CPEC development. Similarly, employment concerns and CPEC development were found positive non-significant mediator for business improvement. However, CPEC developmentbetween educational concerns was a postive significant mediator for business improvement. After all, healthcare facilities and educational concerns were a positive significant mediator for business improvement in the Rashakai Special Economic Zone. However, (Table .6) depicts

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hypothesis testing. Similarly, the study hypothesized that CPEC development is likely to ameliorate the business improvement in the special economic zone, which was proved significantly. On the other hand, it was hypothesized that CPEC development has an effect on employment concerns, educational concerns and health care facilities. Lastly, it was hypothesized that employment concerns, educational concerns, and healthcare facilities mediate the relationship between CPEC development and business improvement in the special economic zone.

Table .6

Regression Weights and Hypothesis Testing(n=399)

Hypotheses	Paths		Estimate	S.E.	C.R.	*P*	Remarks
Healthcare Facilities	<---	CPEC Development	0.786	0.022	35.119	***	Supported
Employment Concerns	<---	CPEC Development	0.785	0.025	31.903	***	Supported
Educational Concerns	<---	CPEC Development	0.838	0.027	31.479	***	Supported
Business Improvement	<---	Healthcare Facilities	0.297	0.06	4.917	***	Supported
Business Improvement	<---	CPEC Development	0.311	0.053	5.867	***	Supported
Business Improvement	<---	Employment Concerns	0.047	0.055	0.84	0.401	Unsupported
Business Improvement	<---	Educational Concerns	0.297	0.039	7.582	***	Supported

Discussions and Conclusion

The present research looked at how CPEC development affects people's employment concerns, educational concerns, health facilities, and business improvement. From an individual viewpoint, the research looked at the impact of CPEC development on perceived educational concerns, job prospects, and beneficial effects on business improvement. Prior studies have attempted to quantify and qualitatively comprehend the significance of CPEC for economic development, the environment, and poverty alleviation (Uddin Ahmed et al., 2019, Hussain, 2019, Khan, 2019, Saad et al., 2019), but these researchers did not worked on employment concerns, educational concerns, healthcare facilities and business improvement in the context of CPEC development. Such as,Sinclair-Maragh et al. (2015)related CPEC development with social exchange theory and overall social development. The study confirmed that CPEC development would improve the educational concerns, employment concerns, healthcare facilities, and businesses. In line with the Khwaja et al. (2018), findings, the CPEC route would help to build Pakistan's infrastructure, resulting in thousands of new jobs, increased economic possibilities, and improved overall community life. Nazneen et al. (2019)proclaimed that infrastructural development has transformed on the grassroots level. In a similar context, this study also found that CPEC development has improved economic and business zones. Hadi et al. (2018)claimed a contrary argument on the CPEC project and empirically justified that it negatively influences the economic and business zone for both

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countries. Current findings empirically depicted that CPEC development would boost Pakistan's special economic zones and improve local businesses and economy.

The CPEC project is part of China's One Belt, One Road (OBOR) initiative, and it is clear that the real beneficiary would be China. Fatima et al. (2019)argued that CPEC growth is also beneficial for Pakistan's power production and will alleviate a severe energy problem throughout the current and future. The energy issue would be resolved as a result of the growth of the CPEC. Consequently, development projects within the CPEC may help to address Pakistan's healthcare facilities with the improvement of energy powers (Rafique and Rehman, 2017). Latief and Lefen (2018) concluded that the construction of the CPEC might enhance industrial and commercial zones, which bring employment opportunities.

The present research supports previous results that CPEC development would bring employment opportunities in whole economic and special economic zones. Kanwal et al. (2020) developed a conceptual concern about CPEC and its connection with expanding commerce, economic zones, and business for Pakistan's market. Job opportunities will be created with CPEC development, and overall healthcare infrastructure would develop. According to the survey, the CPEC initiative will improve education and give more specialized training to the students whenever they work with China's dynamic culture. The education will improve management skills and provide skilled workers with an up-to-date understanding of machines and sophisticated industrial equipment. Previous research has emphasized that job possibilities and employment opportunities have improved with CPEC development. Such as job opportunities (Kanwal et al., 2019b), employment opportunities (Raza et al., 2018),and employment opportunities for both countries (Xiangming et al., 2018). Our current study found that CPEC development is related to new technological advancement, and it would change overall infrastructure and especially healthcare infrastructure in Pakistan. CPEC development creates many employment opportunities and developed academic institutions to educate the people in the last decade. Likewise, Haq and Farooq (2016)discovered that several China' employees are working in different Pakistan industries, and it is due to CPEC development. Pakistan's skilled and unskilled workforce have both improved due to CPEC development. In comparison, the growth of the CPEC will benefit many employees, doctors, educationists, healthcare professionals, and the overall social and business environment, which are key assets for the developing country.

Conclusion

This research aimed to explain CPEC development effect on educational concerns, healthcare facilities, employment concerns and business improvement in the Special Economic Zone. Based on quantitative analysis, it is empirically justified that CPEC development has a major concerning impact on educational concerns, healthcare facilities, employment concerns and business improvement. Therefore, it can be concluded that CPEC development is an essential factor to consider when designing and targeting Special Economic Zone in the context of business improvement. Furthermore, the results indicated that employment concerns have no receptive image portraying the business improvement and educational concerns, healthcare facilities have represented an open-minded image on the business improvement in the context of Special Economic Zone.

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Limitation and Future Research

There were following limitation of the study. First, the CPEC route crosses all provinces, but this study primarily focuses on the geographical regions of the Rashakai Special Economic Zone. The current research has only considered three variables (i) employment concerns, (ii) healthcare facilities, and (iii) educational concerns.Future studies may focus on poverty reduction, social, environmental improvement, and industrial improvement to intervene and moderate the proposed model. Furthermore, the work on the CPEC project should speed up with the collaboration of the Pakistan government. The citizen perceptions regarding socioeconomic position did not assess in this study, which may be addressed in the future. Pakistan's regions are perceived as excellent laboratories for gathering primary data, and data on CPEC development may be accumulated in other cities of Pakistan.

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