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A Survey Analyses of Honest Leadership, Improved Infrastructure, and Economic Performance of China-Pakistan Economic Corridor (CPEC)

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Abstract: *The aim of this study is to examine the impact of honest leadership and improved infrastructure on the economic performance of the China-Pakistan Economic Corridor (CPEC) project. In this study, economic factors are taken into consideration to evaluate the economic performance of the CPEC project. For this purpose, primary data is collected from CPEC employees who are working on various projects CPEC through questionnaires. Google forms were shared with them via different social media tools such as WhatsApp, Facebook, and Instagram for the data collection. A total of 250 questionnaires were distributed, but only 220 were used for data analysis of this study. Therefore, the response rate was 88%. Hypotheses are tested in Smart-PLS version 3 by using structural equation modelling. The findings of this study revealed that there is a positive and significant impact of honest leadership and improved infrastructure on the economic performance of the CPEC project performance. In addition, improved infrastructure is found to have a more positive and significant impact due to higher beta and t-value with respect to honest leadership. The leadership of Pakistan and China should understand the importance of these variables and honest leadership for the successful completion of the CPEC project. The top management of both countries, Pakistan and China, should understand the important of these variables and honest leadership is an important factor for the successful completion of the CPEC project.*

Introduction

CPEC is a vital economic and development project for Pakistan as it aims to improve infrastructure, boost trade and investment, and create job opportunities in the country (Zhao et al., 2022). It is also expected to enhance connectivity between Pakistan and China and to further strengthen the economic and social relationship between the two countries. The success of CPEC can lead to increased economic growth, improved standard of living, and greater regional integration, thus making it a crucial initiative for the future of Pakistan (Ibragimov et al., 2019). Pakistan is facing many challenges, including a large trade deficit, low foreign investment, insufficient infrastructure, and issues of weak governance, which limit the country's ability to tap into its full economic potential. Addressing these problems requires sustained effort and collaboration between the government, private sector, and civil society (Tarofder et al., 2019).

Maintaining honest and ethical leadership can be challenging in today's competitive market, where the pressure to achieve results and meet financial targets can be intense (Dorasamy & Anwana, 2021). There is a temptation to engage in unethical practices, such as cutting corners, misrepresenting information, or exploiting employees in order to gain an advantage or increase profits. However, this kind of behavior can have serious consequences, including loss of public trust, legal action, and reputational damage. To foster honest and ethical leadership, it is important for leaders and managers to uphold strong moral principles, demonstrate transparency and accountability, and foster a culture of integrity within their organizations. Additionally, companies can implement policies and procedures to ensure that ethical standards are met and promote open communication and encourage employees to report any concerns they may have (McCartney, 2022).

Improved infrastructure is crucial for the success of any project, including the CPEC. A well-developed network of infrastructure is essential for the efficient transportation of goods and people, promoting trade and commerce, and supporting economic growth (Mahmood et al., 2022; Dasgupta, 2007). Improved infrastructure and industrialization can also attract foreign investment and create job opportunities, which in turn can boost local economies and improve the standard of living for the citizens (Mehmood et al., 2021). For CPEC specifically, improved infrastructure can facilitate the movement of goods and services between Pakistan and China, helping to increase trade and investment between the two countries. In addition, improved infrastructure can also help to overcome regional imbalances, as it can provide access to basic services, such as healthcare and education, to underdeveloped areas (Awais et al., 2019).

The performance of the CPEC can be impacted by several factors, including the honesty and integrity of leadership and the timely completion of infrastructure projects (Zaman et al., 2021). Ethical leadership is essential for building trust and confidence among stakeholders and ensuring the effective implementation of projects (Nguyen et al., 2021). A lack of honest leadership can result in corruption, mismanagement, and delays, which can negatively impact the success of CPEC. Additionally, the timely completion of infrastructure projects is crucial for the successful implementation of CPEC. Delays in the completion of projects can result in increased costs, decreased efficiency, and a lack of confidence among stakeholders (Baig et al., 2022). Ensuring the timely completion of infrastructure projects requires efficient project management, proper planning, and the allocation of sufficient resources. By addressing these challenges and ensuring honest leadership and timely project completion, the performance of CPEC can be improved, and its potential benefits realized (Sithambaram et al., 2021).

The aim of this study is to examine the impact of honest leadership and improved infrastructure on the performance of the CPEC project. In the past, scholars have explored the impact of environmental dimensions on CPEC performance. However, in this study, economic and human resource-related aspects are checked by the mean of data collected from the employees of the CPEC project.

The rest of the paper consists of the following sections. Section 2 elaborates on the theoretical framework and hypothesis development. Section 3 explains the methodology of the study. Section 4 discusses the results and discussions, and finally conclusion and managerial implications.

Theoretical Framework and Hypothesis Development

Hegemonic Stability Theory suggested asserts that the international system is more stable and orderly when there is a dominant power or hegemon that provides leadership and sets the rules for the international system (Keohane,

2019). When the dominant power declines, the system becomes unstable, and there may be a power vacuum that leads to conflict and disorder. The link between Hegemonic Stability Theory and honest leadership and improved infrastructure can be seen in the role of the dominant power or hegemon in shaping the international system and providing stability and order (Ahmed, 2019; Hassan, 2020; Hao et al., 2020). Honest and effective leadership by the hegemon is essential for maintaining stability and promoting growth in the international system. This includes upholding ethical standards and promoting transparency, which can build trust and confidence among other states. Improved infrastructure can also play a role in promoting stability and growth in the international system. A well-developed infrastructure network can facilitate trade and commerce, increase economic growth, and support the movement of goods and people. Improved infrastructure can also help to overcome regional imbalances, as it can provide access to basic services, such as healthcare and education, to underdeveloped areas. In the context of Hegemonic Stability Theory, improved infrastructure and honest leadership can help to maintain stability and order in the international system by supporting economic growth, reducing tensions, and promoting cooperation among states. By creating a stable and prosperous international environment, the dominant power or hegemon can help to promote peace and stability and foster a positive and cooperative international system (Webb & Krasner, 1989).

Hypothesis Development

Honest Leadership and Economic performance CPEC Project

Honest leadership is an important factor in the successful completion of the CPEC project (Khan et al., 2022). Honest leadership can help to promote transparency, reduce corruption, and build trust and confidence among stakeholders, which are essential for the successful implementation of the project and engaging foreign direct investment (Cui, 2021; Mehmood et al., 2021). In Pakistan, the issue of honest leadership is a challenge, as there have been concerns about corruption and mismanagement in the government and the private sector. This can negatively impact the successful completion of the CPEC project and reduce its potential benefits for the country (Khan et al., 2020). In comparison, China has relatively strong and stable leadership, which has helped to ensure the successful implementation of large-scale infrastructure projects (Ali, 2018; Khan et al., 2021). The Chinese government has a strong track record of delivering large-scale infrastructure projects on time and within budget, which can help to ensure the successful completion of the CPEC project (Safdar, 2022). Overall, honest leadership is an important factor for the successful completion of the CPEC project, and it is crucial for Pakistan to address the issue of honest leadership in order to ensure the successful implementation of the project and realize its potential benefits. According to the studies by Hussain (2019) & Syed (2020), dishonest leadership can have negative impacts on projects. Dishonest leaders may engage in unethical practices, such as corruption, embezzlement, and mismanagement, which can lead to delays, cost overruns, and reduced project quality (Yap et al., 2022). This can have a negative impact on the success of the project and limit its potential benefits. Therefore, the following alternative hypothesis is suggested.

H1: *Honest leadership is positively related to the Economic performance CPEC Project.*

Improved Infrastructure and Economic performance CPEC Project

Improved infrastructure is related to the modern era and can bring several benefits, as studied by Sadaq et al. (2020). Improved infrastructure can have a positive impact on a range of areas, including economic growth, job creation, and improved access to essential services such as

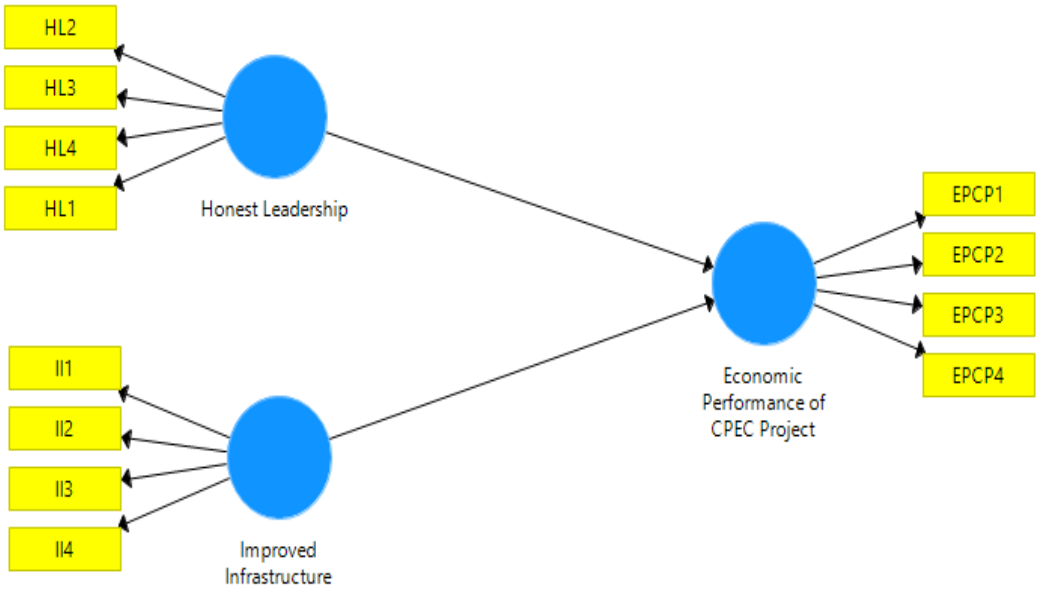
healthcare and education (Thacker et al., 2019). Furthermore, well-established routes can improve transportation facilities and have a positive impact on various aspects of transportation. Well-established routes can provide reliable and efficient transportation services, reduce transportation costs, and improve access to essential goods and services (Rimovna & Gennadievna, 2019). Improved infrastructure can have a positive impact on both the local business community and international investors by reducing transportation costs, improving access to essential goods and services, and attracting investment (Khanani et al., 2021). By investing in infrastructure, organizations and governments can help to create a modern and competitive environment, which can promote long-term economic growth and development (Shabbir & Zeb, 2019). Improved infrastructure is an important factor in ensuring the success of the CPEC project (Gul et al., 2022). By investing in infrastructure, organizations and governments can help to create a modern and competitive environment, which can promote long-term economic growth and development and support the effective implementation of the CPEC project (Mehar, 2017; Rehman et al., 2018). Therefore, the following alternative hypothesis is suggested.

H2: *Improved Infrastructure is positively related to the Economic performance CPEC Project.*

Based on the above theoretical framework and empirical studies following conceptual framework is developed for this study is shown below figure 1.

Figure 1

Conceptual Framework



Methodology

Data Collection and Population

Primary data is more reliable and accurate than secondary data, as it is collected directly from the source, and it can be specifically tailored to meet the needs of the research project or study (Denscombe, 2017). Additionally, primary data provides the researcher with the opportunity to collect data that is not available from other sources and to validate secondary data that may have been collected from other sources (Hox & Boeije, 2005). In this study, primary data is gathered with the help of the adopted

questionnaire from past studies. The population of the study, in this case, are the employees who are working on the project of CPEC. By focusing on this specific population, the study is able to gather valuable insights into the challenges and opportunities associated with the CPEC project and how it is being managed and implemented by employees who are directly involved in its implementation. This study uses quantitative research to test the proposed hypotheses. This involves collecting numerical data from the employees working on the CPEC project and analyzing this data by using statistical methods. The results of the analysis are then used to test the proposed hypotheses and determine the relationship between honest leadership, improved infrastructure, and the economic performance of CPEC.

Procedure

The online survey method using Google Forms is an effective way to collect primary data from a specific population of individuals, such as employees working on the CPEC projects. However, it is important to carefully design and implement the survey in order to ensure the validity and reliability of the data collected (Kelley et al., 2003). It is likely that the names of the employees and companies are not disclosed in order to protect their privacy and confidentiality (Margulis, 2003). This is done in order to avoid any potential harm or negative consequences that may arise from the release of their personal information or the identification of their companies. This helps to maintain the ethical standards of the research and ensures that the participants are not subjected to any negative consequences as a result of their participation in the study. Response rate is an important factor to consider when evaluating the validity of a study (Baruch & Holtom, 2008). The response rate for a study can provide an indication of the representativeness of the sample and the accuracy of the results (Hendra & Hill, 2019). The response rate for the study on CPEC performance, honest leadership, and improved infrastructure would depend on the number of employees who participated in the online survey. A total of 250 questionnaires were distributed among them, but only 220 were used for data analysis of this study since based on complete information. Therefore, the response rate is 88%.

Measurements

The Economic performance of the CPEC Project is the dependent variable, and it is adopted with four items from the study by Rajput et al. (2022). Items are "Completing the project within budget, completing the project within schedule, achieving required quality, and satisfaction of the client."

Honest leadership as the independent variable is taken from Sabir (2021). Research items are given as "My boss is honest and can be trusted to tell the truth, My boss is fair and unbiased when assigning tasks to members, My boss regards honesty and integrity as important personal values, and My boss insists on doing what is fair and ethical even when it is not easy".

The Improved infrastructure as the independent is adopted with four items from the study Gaal & Afrah, (2017). Items are "The road from your region to the other regions contributes the business improvement, Lack of infrastructure brings productivity decline in your region, Lack of infrastructure encourages economic deficit in your region, and Lack of infrastructure promotes poor standard living in your region".

Statistical Tool

Structural Equation Modeling (SEM), as suggested by Weston and Gore (2006), is a statistical technique used in the social sciences for testing hypotheses about relationships between variables. SEM combines both confirmatory factor analysis and regression analysis, allowing for the testing of complex relationships among variables in a single model (Burnette & Williams, 2005). In the present

study, SEM is applied to test the relationships between the variables being studied, such as the relationship between honest leadership and improved infrastructure and their impact on CPEC performance. SEM provides a way to examine the relationships between variables and assess the strength and direction of these relationships (Astrachan et al., 2014).

Results and Discussion

Reliability and Validity (Instrument)

Reliability and validity are important considerations when evaluating the quality and credibility of a study (Noble & Smith, 2015). Researchers should take steps to ensure the reliability and validity of their results in order to produce trustworthy and accurate conclusions (Yilmaz, 2013). The reliability and validity of the study on CPEC performance, honest leadership, and improved infrastructure depend on the methodology used, the representativeness of the sample, and the quality of the data collected.

The results of the reliability tests such as; Cronbach alpha, composite reliability, and average variance extraction (AVE) are the indications of the internal consistency and stability of the measures used in the study. A Cronbach alpha value of 0.70 or higher thus indicates that the items in a measure are highly correlated and are measuring the same construct (Adamson & Prion, 2013). A composite reliability value of 0.70 or higher indicates that the items in a measure have high internal consistency and stability (Aguirre-Urreta et al., 2013). The average variance extraction (AVE) value should also be equal to or greater than 0.50, indicating that the measure has high discriminant validity, i.e. it is measuring a distinct construct and not just an error (Hair et al., 2017). If the results of the reliability tests are equal to or greater than the suggested values, it suggests that the measures used in the study are reliable and have high internal consistency and stability. This is an important factor in evaluating the quality of the study and the credibility of its results. In the present study, all three important values, including Cronbach alpha, composite reliability, and average variance extraction (AVE), are greater than recommended values, and their values are shown in Table 1 and Figure 2.

Table 1

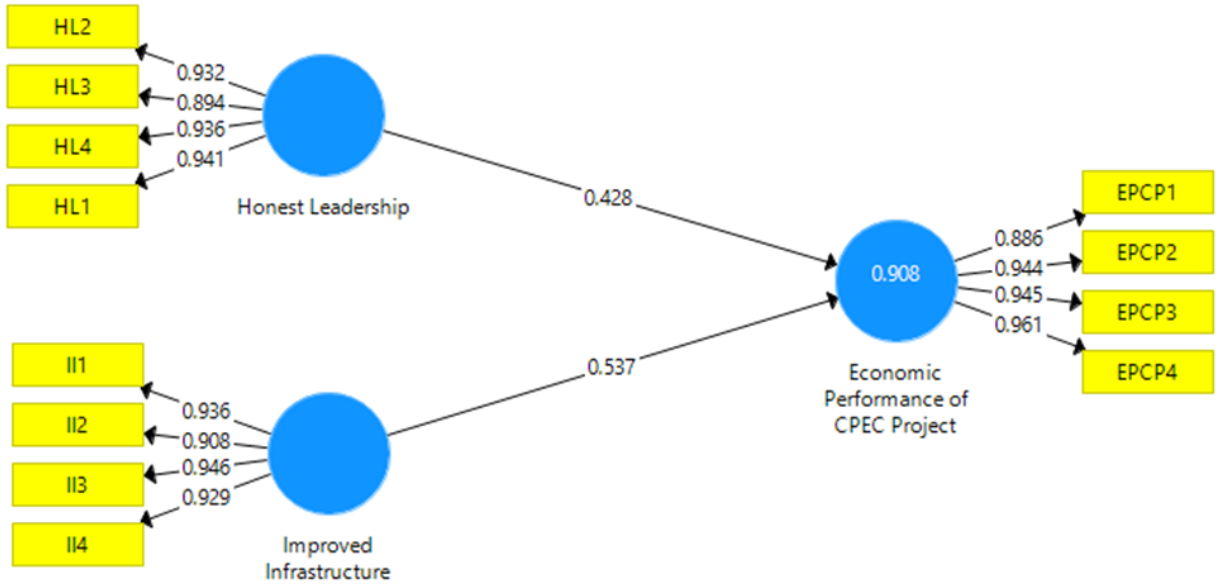
Reliability and Validity (Instrument)

Factors	Item SPSS coding	Factor loading	Cronbach alpha value	Composite Reliability	Average Variance Extraction (AVE)
Honest Leadership	HL1	0.941	0.944	0.960	0.857
	HL2	0.932			
	HL3	0.894			
	HL4	0.936			
Improved Infrastructure	II1	0.936	0.948	0.962	0.865
	II2	0.908			
	II3	0.946			
	II4	0.929			
Economic Performance of the CPEC Project	EPCP1	0.886	0.951	0.965	0.873
	EPCP2	0.944			
	EPCP3	0.945			
	EPCP4	0.961			

Source: Author's calculations

Figure 2

Fitness of Model



Hypothesis Testing

Honest Leadership

This study aims to examine the effect of honest leadership on the economic performance CPEC Project. The independent variable is honest leadership, and the dependent variable is the Economic performance CPEC Project. Surprisingly, the impact of honest leadership found to have on the economic performance of the CPEC Project is less than 0.05. The results showed a positive and significant impact of honest leadership on the economic performance CPEC Project, as indicated by a significant beta value of 0.428 & T-value of 6.058, which is more than recommended value of 1.96, which are shown in Table 2 and Figure 3. Therefore, based on these values, H1 is the alternative hypothesis accepted & null hypothesis is rejected.

Improved Infrastructure

This study aims to examine the effect of Improved Infrastructure on the Economic performance CPEC Project. The independent variable is Improved infrastructure, and the dependent variable is the economic performance of the CPEC Project. The results showed a positive and significant impact of Improved Infrastructure on the Economic performance CPEC Project, as indicated by a significant beta of 0.536 & T-value of 7.769 which is more than recommended value of 1.96 are shown in Table 2 and Figure 3. Therefore, based on these values, H2 is the alternative hypothesis accepted & null hypothesis is rejected.

Table 2

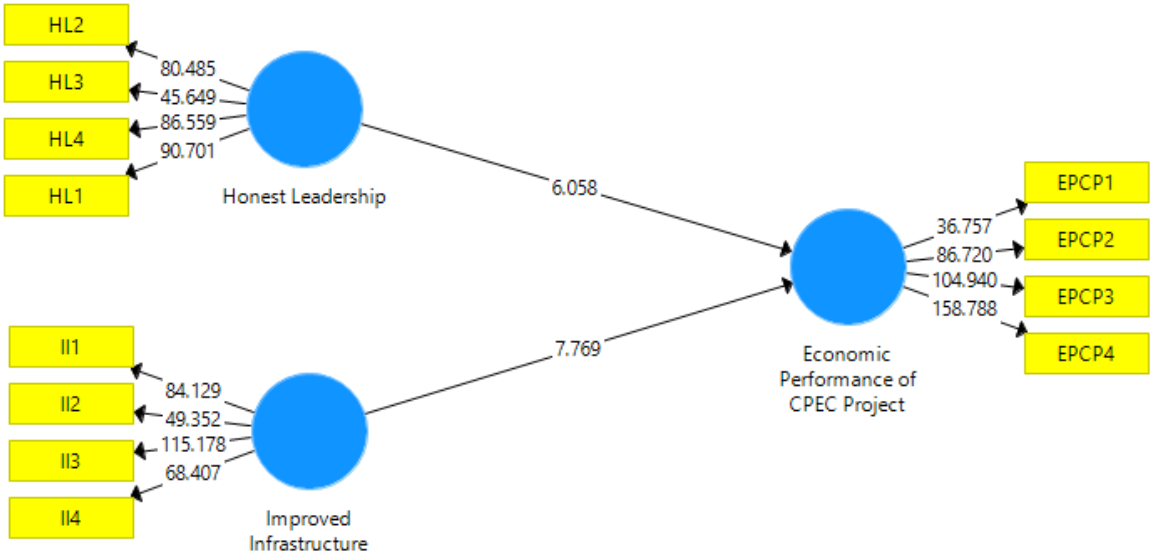
Multiple Regression Analysis

Factor	Value of Beta	T-Value	Remarks
Honest Leadership	0.428	6.058	Accepted
Improved Infrastructure	0.536	7.769	Accepted

Source: Author's calculations

Figure 3

Multiple Regression Analysis



Discussion on Results

The findings suggest that both honest leadership and the economic performance of the CPEC project influence each other, indicating a strong relationship between the two variables. Furthermore, the improved infrastructure has a positive and significant impact on the economic performance of the CPEC project. The present study's findings are aligned with past studies such as recent studies, the positive and significant impact of honest leadership on the economic performance CPEC Project could contribute to this goal by ensuring a stable and efficient economy for future generations (Puaschunder, 2017). In another recent study conducted by Bhatti et al. (2021), data was gathered from 175 project team members, and results were studied by using structural equation modelling. The findings of this study confirmed that ethical or honest leadership has a positive and significant impact on project success. Similarly, in a study carried out by Chamtitigul & Li (2021), primary data was collected from 354 project-based employees using a quantitative method. The results of this study also confirmed the positive impact of honest or ethical leadership on the timely completion of projects with the best outcomes for all stakeholders. Improved infrastructure and project performance results are also the same as those conducted by Hao et al. (2020). In the same line of research, the study by Andric et al. (2019), where data is collected from 102 major project employees from railway, roadway, and energy-related projects in the Asian region, the conclusions are analogous. The success of these projects is dependent on improved infrastructure development.

Conclusion and Practical Implications

The present study viewed the impact of honest leadership and improved infrastructure on the economic performance of the CPEC project performance. Hypotheses are developed from existing literature studies, and for testing these proposed hypotheses H1 & H2, the primary data was collected from CPEC employees. Results of this study revealed that both independent variables, such as honest leadership and improved infrastructure have a positive and significant impact on the economic performance of the CPEC project performance. In addition, the new findings of this study show that the

improved infrastructure is found to be more critical for the better economic performance of the CPEC project. Therefore, delay of this may post negativity impact on the CPEC project.

The top management of both countries Pakistan and China should understand the importance of these variables, and honest leadership is an important factor for the successful completion of the CPEC project, and it is crucial for Pakistan and China to address the issue of honest leadership in order to ensure the successful implementation of the project and realize its potential benefits. Furthermore, by investing in infrastructure and sophisticated project handling, the governments can help to create a modern and competitive environment, which can promote long-term economic growth and development and support the effective implementation of the CPEC project.

No doubt, their many contributions to this study. However, research always has some limitations which cannot be ignored by the researchers. First, the limitation is that only two independent variables are taken due to time and resource constraints. Second, the sample size was limited to only 220. Lastly, a mediation effect is not checked in the present study.

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