

Globalization, Interdependence and Economic Cooperation Organization (ECO)

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ABSTRACT

ECO (Economic Cooperation Organization) as a regional organization emerged in 1985 and after the cold war the organization expanded with gradual progress. In this article achievements and failures of ECO objectives are explained by interdependence theory in the context of globalization. It is analyzed how the speed of globalization, growth of technology and interdependence have impacted on regionalism in ECO region particularly after the Cold War. Trade, energy and transportation are the key factors of ECO which are pushed by globalization and interdependence in regional and international levels. EU, India, East Asia and China have considerably suffering the shortage of energy and are dependent on ECO as a top richest energy in the world. On the other hand ECO is also facing low standard technology and is dependent on EU, China and other advanced countries. Interdependence not only has been happening in the world, but also within the region.

Key Words Globalization, Interdependence, Economic Cooperation Organization (ECO)

Introduction

Regionalism has significantly been focused by scholars and policy makers after the World War II. In addition it accelerated after the Cold War due to globalization and interdependence among nations.(Nye,1968, Keohane and Nye 1998) EU,ASEAN, SAARC, ECO, MERCOSUR, NAFTA,SCO and APEC are examples of regionalism in the world. Such regional organizations show that countries follow their interest through the regions.

Consequently regions have emerged as new actors in international politics. Nowadays all the countries are at least members of a regional organization and even some of them are members of more than one regional organization.

EU as a successful region has gradually improved from the European Coal and Steel Community (ECSC) in 1951 to achieve step by step common market, currency, foreign policy, security along with many other objectives. European countries suffered from the World War I and World War II before integration. Regionalism in Europe has considerably prevented war within the Europe and EU received 2012 Peace Nobel Prize for peace in Europe.

Therefore EU was attracted by many scholars and integration theories are EU centric. In order to explain and analyze other regions like ECO, EU centric

theories can be useful. In this article regionalism in ECO is explained by globalization and interdependence.

Nye (1968:68) as a famous neoliberal and classical scholar defines regionalism as “a limited number of states linked together by a geographical relationship and by a degree of mutual interdependence”. Nye argues that regionalism and interdependence are accelerated by globalization. Moreover there are differences between political, economic and social integration (De Lombaerde, and Söderbaum, 2013). Globalization, regionalism and interdependence can complete each other and work together, but globalization is a main driver of regionalism.

Moreover information revolution has significantly impacted on complex interdependence and the activities of non-states actors. (Keohane and Nye 1998) In addition trade is a main factor which drives regionalism, liberalization and privatization by WTO and FDI. (Chase, 2005). In addition some other transnational organizations push the process such as WORLD BANK, IMF, GATT, MIGA and so on. Therefore open market has significantly increased interdependence in economic sector. (Zank, 2009) “Since World War II, direct investment has been a consistently important source of developing country capital” (Krugman and Obstfeld, 2003. P676).

Globalization with the advantages and disadvantages has considerably affected the world in many dimension particularly in economic sector. Proponents of globalization emphasize on market and economic development and increase of global communication. (Held and Dand McGrew, 2002) Removing and opening of borders to increase trade between countries are forced by globalization. (Scholte, 2004) “Changes in structure from globalization create both new constraints and opportunities for developing countries” (Hira, 2007 P.49). States which manage and control globalization can take the best advantages of globalization.

Historical Background

There are common cultural, historical heritages and social background in ECO members including religion, language, art, poetry, race, ethics and so on. For example it can be seen between Iran and Azerbaijan in which the majority of Azerbaijanis live in Iran with the same language. Also Persian language is official language in Tajikistan and Afghanistan. Moreover Persian language was an official language in the subcontinent (Spooner and Hanaway, 2012) and the people of Pakistan are interested in Persian language. There are lots of examples which are common in the countries of ECO region. Such conditions can help the region to improve integration on the one hand and develop globalization and interdependence on the other hand.

The idea of regionalism in ECO region goes back to the Regional Cooperation for Development (RCD) founded by Pakistan, Iran and Turkey in 1964. In addition CENTO treaty was signed by Iran, Turkey and Iraq in order to promote security ties as well as economic cooperation. (Alam, 2004) RCD and

Globalization, Interdependence and Economic Cooperation Organization (ECO)

CENTO treaties were the first experience of regionalism in the region which impacted by Cold War as an external factor and some internal factors such as common religion, culture and geostrategic location.

RCD failed due to the Islamic revolution of Iran and emerged as a new organization which was founded by Iran, Pakistan and Turkey and it is named ECO in 1985. Iranian foreign policy changed after the Islamic revolution. Relations with western countries decreased, but with Muslim countries and her neighbors increased particularly with ECO members.

During the period of 1985 to 1990 the ECO was not successful and there was not a structure for an organization. Iran was facing war with Iraq. But consequently in a Ministerial Meetings in 1990 in Pakistan they agreed to amend the Treaty of Izmir and as a result ECO became an organizational structure in 1991(Armangil, 1992). ECO secretariat and its cultural department are located in Iran. There are also economic and scientific bureaus which are situated in Turkey and Pakistan respectively.

Moreover after the collapse of the Soviet Union and the end of Cold War Afghanistan and Central Asian Countries also joined the organization in 1992. The expansion of the organization was a great success and it changed the condition of ECO with a top energy resources in the world, a population of more than 400 million and with a geo economic and strategic location. Seven of ECO members are landlocked, but they can access international waters through ECO members which are not landlocked such as Pakistan, Iran and Turkey.

The Treaty of Izmir is the main document of ECO which was also amended in 1996. ECO objectives and aims are indicated in the Treaty. Article-II of the Charter of ECO indicates that members cooperate together in the fields of economy, technology and culture. Thus according to the charter of ECO, economic and social development are the important objectives of ECO.

According to ECO documents the objectives of ECO include;

- “Sustainable economic development of Member States;
- Progressive removal of trade barriers and promotion of intra- regional trade; greater role of ECO region in the growth of world trade; gradual integration of the economies of the Member States with the world economy;
- Development of transport & communications infrastructure linking the member states with each other and with the outside world;
- Economic liberalization and privatization;
- Mobilization and utilization of ECO region's material resources;
- Effective utilization of the agricultural and industrial potentials of ECO region;
- Regional cooperation for drug abuse control, ecological and environmental protection and strengthening of historical and cultural ties among the peoples of the ECO region; and Mutually beneficial cooperation with regional and international organizations”

(www.ecosecretariat.org).

- Also The Quetta Plan of Action(1993), Istanbul Declaration(1993) , Almaty Outline Plan for the Development of Transport Sector(1998) ,the Ashgabat Declaration of 1997, the Programme of Action for ECO Decade of Transport and Communications and Transit Transport Framework Agreement were signed by ECO members. Furthermore many meetings have increasingly held in any sector since 1985 (www.ecosecretariat.org).

ECO is a young organization with many internal and external issues. Some members of ECO were facing problems includes Civil War in Tajikistan, states building in Central Asian countries and their dependence on Russia, , Soviet attack on Afghanistan, conflict between Azerbaijan and Armenia, Iran-Iraq War, 9/11 attack on US, War on Terror, great powers intervention, extremism, Kashmir issues and many other problems. Although ECO members have been facing to such problems, the process of regionalism has gradually happening in the region.

Transportation, Energy and Trade

ECO is located between west-east and north-south. EU which is suffering from the shortage of energy with the high standard of technology and knowledge on the one hand is a neighbor of Turkey and China as a big economic power also with the shortage of energy has common border with five ECO members on the another hand. Moreover India as a populated country is dependent to ECO in energy sector. Pakistan as a member of ECO is a neighbor of India. Globalization has accelerated the growth of economy, technology and demand for energy in the world particularly in countries are which above mentioned. They are dependent on energy and ECO is on the top of energy resources in the world.

On the other hand, ECO is a big market and dependent on high standard technology of EU and China or other countries to benefit and take the best advantages of globalization. For example China's trade with Central Asia is considerably improving. (Swanstrom, 2005).

Thus technology transfer from advance countries with economic liberalization and FDI can help ECO to achieve its objectives soon as it can be seen in China and East Asia. Global rules such as WTO, GATT, IMF, and FDI have been accepted by ECO members and the process is gradually happening in the region. For example Pakistan as a ECO member and China are joining together from China to Gwadar port of Pakistan. Another ECO members like Iran can link to this project.

Although ECO has gradually improved, but the member should be more active than the past in order to take the best advantages of globalization. Trade is the main driver of economy. Also trade liberalization is the main objective of ECO (The Treaty of Izmir) like some international organizations including WTO, IMF and so on. Regionalism is the first step to join globalization.

ECO Economic Review (2017) from 2000 to 2015 indicates that “natural resources, human resources, exports, manufacturing and agriculture sectors have been major drivers of economic growth in the region through FDI inflows (from

Globalization, Interdependence and Economic Cooperation Organization (ECO)

US\$3.2 billion to 37.7 billion, 11 times increase) during the reference period. Most countries have liberalized their foreign direct investment (FDI) regimes and pursued investment-friendly economic policies and provided enabling environment to attract investment which to large extent remained successful. ” For instance" in the 1990s, Kazakhstan’s resources also attracted investment from multinational corporations, including ChevronTexaco, ExxonMobil, Shell, British Gas, AGIP, and the Chinese National Petroleum Company in the oil and gas sectors and Ispat International, Samsung, and Glencore International in the minerals sectors” (Peck, 2004, P.238)

Thus regionalism improved during the ten years of integration in ECO. In comparison to ASEAN and SARRC , ECO is the second region to attract FDI after the ASEAN during the period. (ECO Economic Review, 2017)

Table No 01 Foreign Direct Investment Inflows to Member States and the Region, 2000-2015

Member state	(thousands US\$)				Percentage Change per annum in	
	Year				Percentage Change in 2015 over 2000	2015 over 2000
	2000	2005	2010	2015	2000	
Afghanistan	170	271,000	54,201	169,087	99,363	58.43
Azerbaijan	129,937	4,476,396	3,352,997	4,047,630	3015	25.76
Iran	193,575	2,889,192	3,648,972	2,050,000	959	17.04
Kazakhstan	1,370,521	2,546,066	7,456,118	6,584,615	380	11.03
Kyrgyz Republic	-2,360	42,565	402,404	1,139,260	48,371	---
Pakistan	308,000	2,201,000	2,022,000	979,000	218	8.01
Tajikistan	23,543	54,479	79,412	426,148	1710	21.29
Turkey	982,000	10,031,000	9,099,000	16,957,000	1627	20.91
Turkmenistan	131,000	418,200	3,632,300	4,258,767	3151	26.12
Uzbekistan	74,700	191,600	1,636,449	1,068,393	1330	19.40
ECO Region	3,211,086	23,121,498	31,383,852	37,679,899	1073	17,84
	---	620.05	35.75	20.06	---	---

Source: Based on the World Bank data

Although ECO members agreed in ECOTA agreement in 2003 to increase their intraregional trade and they failed to achieve all objectives, but their cooperation generally increased particularly in energy sector. (ECO Economic Review, 2017) They should continue to promote their ties to benefit globalization age. ECO has a great potential to increase intra-regional trade cooperation, but their trade ties is lower than the region potential (Achakzai, 2010).

“The strategy adopted by the members of ECO is to gradually eliminate trade barriers, efforts for greater internal and international market access, transportation of goods, simplification and harmonization of the national customs procedures, extension of existing preferential tariff measures, adopt common approaches in regional and international agencies/ organizations” (Ali and Mujahid, 2015).

To promote their intraregional trade establishing the free trade areas between the members by removing tariffs and non-tariffs barriers can be beneficial for the members and help the process of integration. In ECO region there are no free trade areas between some of the members like Pakistan-Iran, Iran-Afghanistan, and Pakistan-Afghanistan. However there are some free trade areas between Iran-Turkey, and Iran-Azerbaijan which should be improved more than the past. ECO members should establish new free trade areas within their borders to promote intraregional trade. Moreover; ECO members should establish step by step custom union, common market and economic union.

“Tajikistan and Kyrgyzstan export electricity and import oil and gas. Tajikistan barter hydropower for Uzbek gas. Moreover, Uzbekistan sends its excellent fruit and vegetables to north, while importing grains from Kazakhstan. Even more important for the future, the countries of the region have unexploited comparative advantages which might come from economies of scale, product differentiation, and labor cost differentials, if free trade were to obtain in the region, not to mention preferential trade agreements” (Spechler, M.C 2008, P123). ECO members signed ECO Trade Promotion Organization (TPO) in 2009 to increase their trade with the goal of common market. “The ECO bloc has the potential to boost intraregional trade among its member countries” (Achakzai, 2010, p.40).

The Ashgabat Agreement also is a transportation agreement to promote economic ties between Central Asian countries, Persian Gulf and other corridors such as TRACECA (Transport Corridor Europe-Caucasus-Asia) and North-South Transport Corridor. Iran, Turkmenistan, Uzbekistan, Kazakhstan, Oman, and Pakistan signed the agreement.

Energy also as a key factor of economic development is increasingly driving the global economy. Globalization, interdependence and the growth of technology are accelerating the need of energy and forcing regionalism and cooperation among nations.

Table No 02 ECO' Major Product/Groups of Intra- Regional Trade, 2001-2015

Product Groups	(percentage Share)				
	2001	2005	2010	2015 [*]	Change in
					Shares, 2001-2015
Energy	23.80	23.80	19.44	27.94	4.14
Plastics and articles thereof	2.73	5.50	5.93	4.60	1.87
Machinery, mechanical appliances	4.44	4.16	5.03	4.56	0.12
Copper and articles thereof	1.23	2.13	3.22	4.12	2.89
Iron and steel	7.36	5.14	9.85	4.01	-3.36
Natural or cultured pearls, precious stones	0.02	0.37	0.80	3.57	3.56
Electrical machinery and equipment	3.32	2.76	3.23	3.46	0.14
Cereals	7.79	2.08	4.35	3.06	-4.73
Products of the milling industry	0.88	2.53	2.60	2.95	2.07
Articles of iron or steel	1.56	2.77	3.07	2.78	1.22
Cotton	4.67	4.95	4.28	2.43	-2.24
Aluminium and articles thereof	1.33	1.42	2.16	2.35	1.01
Commodities not elsewhere specified	0.11	0.19	0.40	2.04	1.93
Edible fruit and nuts	1.15	3.10	2.02	1.81	0.66
Sugars and sugar confectionery	2.37	1.21	0.94	1.65	-0.72
Total of Major 15 Products	62.78	63.10	67.31	71.35	8.57

*Top 15 groups of products in 2015 have been taken as reference. Source: UN Comtrade Database as cited in:(ECO Economic Review, 2017)

Thus regions require to cooperate together and interregionalism ties like ASEM, is promoting particularly in energy (Jokela and Gaens, 2009) Energy will remain as the main target of international politics which is driving globalization, interdependence and regionalism. Such condition is happening in ECO.

ECO is located in the richest gas and oil resources in the world and majority of energy in the world are controlled by ECO members. Persian Gulf has the top oil and gas reserves and Caspian Basin is the second in the world. (Gökay, 2001) Thus ECO should take the best advantages of this condition.

Central Asian countries are interdependence and complementary in their economy. For example “Tajikistan and Kyrgyzstan export electricity and import oil and gas. Tajikistan barter hydropower for Uzbek gas. Moreover, Uzbekistan sends its excellent fruit and vegetables to north, while importing grains from Kazakhstan. Even more important for the future, the countries of the region have unexploited comparative advantages which might come from economies of scale, product differentiation, and labor cost differentials, if free trade were to obtain in the region, not to mention preferential trade agreements” (Spechler, M.C 2008, P123).

Transport Corridor Europe-Caucasus-Asia (TRACECA) called the Silk Road of the 21st century is an example of interdependence between EU and ECO. In addition this project shows the interdependence among the ECO members.

"Developed infrastructures would connect all sections of the significant Silk Road again and creating a viable impetus for trade and increasing the region's access to South and East Asia" (Ali and Mujahid, 2015: 14040).

EU support TRACECA and INOGATE project is supported by EU which is the second importer of gas in the world. The INOGATE project is a cooperation project for energy and transportation between EU, Eastern Europe, the Caucasus and Central Asia. EU follows alternative project in Central Asia and Caucasus against Russia gas. (Baran, 2007).

"The corridor starts in the Eastern Europe (Bulgaria, Romania, Ukraine) and also crosses Turkey. There are route passing the Black Sea to the ports of Poti and in Georgia, further using transport network of the Southern Caucasus, and a land connection towards this region from Turkey. From Azerbaijan by means of the Caspian ferries (Baku – Turkmenbashi, Baku – Aktau) TRACECA route reaches the railway networks of Central Asian states of Turkmenistan and Kazakhstan. The transport networks of these states are connected to destinations in Uzbekistan, Kyrgyzstan, Tajikistan, and reach the borders of China and Afghanistan" (TRACECA, 2016). Moreover South Asian countries can link through Iran and Afghanistan the project.

Asia–Europe Meeting (ASEM) established in 1996 and EU has focused on Asian countries such as China, India, ASEAN and so on to increase cooperation in many fields. (Gaens, 2009) Therefore ECO countries are the appropriate route to link them.

"Some would go so far as to suggest that China's foreign policy is really just its energy diplomacy. This policy is implemented in Africa, Russia, and Central Asia, but it has repercussions on the EU's policy with these regions and countries." (Linnell, 2009, p215).

NABUCCO pipeline links Middle East and Caspian Basin gas through Turkey to EU which will be the biggest gas project in the world (Develi, Ay and Karaçor, 2010). There are many examples of interdependence between ECO countries including Baku–Tbilisi–Ceyhan oil pipeline (BTC) from Azerbaijan to Turkey, and the Tabriz–Ankara gas pipeline from Iran to Turkey and Iran–Europe pipeline (Pars Pipeline). Thus energy has significant role in Turkey's foreign policy. (Misiągiewicz, 2015).

Energy sector has significantly impacted on foreign policy of ECO members in both of producing and importing of energy as well as advance countries. Energy producers have best condition to facilitate FDI and also importers of energy should help and support to promote peace and security to take best advantages for their shortage of energy.

Globalization, interdependence, liberalization of market and export policy after the Cold War have significantly impacted on the need for energy in India. (Wagner, 2006) India has more focused on Middle East and Central Asia for

Globalization, Interdependence and Economic Cooperation Organization (ECO)

energy. It includes Iran-Pakistan-India (IPI) and the Turkmenistan- Afghanistan-Pakistan (TAP) gas pipelines. ECO location is beneficial for peace and stability not only in the region, but also outside the region. Therefore CBMs (Confidence-building measures) can play an important role in the peace building and reducing conflict between India and Pakistan. (Javaid, 2012).

An economic revolution will happen by the peace pipeline project (IPI) and Iran, Pakistan India will take benefit and also promote peace, stability and prosperity in the region. Pakistan is facing shortage of energy and the project will help Pakistan in economic improvement. (S. Pandian, 2005). Iran can be the important gas supplier not only to Pakistan, but also to China and India. Pakistan would earn millions of dollars from the transition of energy to India and China. However the project is still under the process. There are some problems against the project including US supports TAPI project not IPI because of Iran-US relations' problems, security issues and terrorism from the Pakistan perspective (Sahir & Qurashi, 2006). The IPI pipeline has been constructed by Iran and reached to the border of Pakistan. The shortage of energy in South Asia will force to complete the project in near future.

One of the main objective of the Shanghai Cooperation Organization (SCO) is promoting ties in energy sector. (Kivimaki, 2009) Some of the ECO members including Kazakhstan, Kyrgyzstan, Tajikistan, and Uzbekistan not only are the member of ECO, but also they are the member of SCO. Thus ECO region not only is rich in energy but is the important route of energy. Such conditions indicate how ECO members can better play in globalization and interdependence age to benefit more than the past.

ECO region was the heart of the old Silk Road and even in these days is the heart is of new Silk Road. The region is the main corridor of North-South and West-East. Some railways and roads were developed within the region during the ECO activities. For instance Almaty-Bandar abbas train routes, Islamabad-Tehran-Istanbul and Istanbul-Almaty and Kerman –Zahedan which linked Pakistan, Iran and Turkey were constructed.

The Caucasus region is attracted by Europe for transportation corridor (TRACECA) and energy sector to link Europe to Central Asia, China and India through Black sea, the Caucasus and Caspian sea with a construction of a railroad from Turkey, the Caucasus, Caspian sea, Kazakhstan to China which link West and East (Cornell and Frederick Starr, 2006).

ECO region is still suffering from the lack of appropriate transportation infrastructure. However transportation sector of the region has been improved. Globalization and interdependence will push and force to develop transportation within the region.

ECO cooperation with many international and regional organization has significantly increased which are: UNECE, UNIDO, UNDP, UN/ISDR, UNODC, UNEP, OIC, IDB, ICARDA, WMO, OSJD, UNESCAP, WCO, UNFPA, UPU, FAO, UNESCO, ITC, UNICEF, UIC, IOM, Colombo Plan, EC, ASEAN, TIKA,

SCO, IRU, CICA, WTO, WORLD BANK, EUROPEAN COMMISSION and so on (ECO Documents, at www.ecosecretariat.org)

For example "the objective of the joint ECO-UNDP programme for 2002 is to focus intra-regional trade development through deriving solutions for the removal of tariff and non-tariff barriers and contribution to the finalization of an ECO Trade Agreement document. This is the final phase of the joint program, aiming to not only generate practical solutions for the alleviation of trade barriers, but also expected to indirectly strengthen the secretariat's technical analysis capability in the area of trade and investment and to also provide the basis for further inter-country learning and regional cooperation." (ECO Documents, at www.ecosecretariat.org).

Conclusion

Regionalism in ECO region has been impacted by many external and internal factors including historical heritages, culture, norms, ideas, geostrategic location and many other internal factors. After the Cold War the speed of globalization, the growth of technology and interdependence has significantly affected ECO. Trade, energy and transportation have been important factors in the process of integration in ECO region. Interdependence has not only happening within the region, but also in interregional level.

The shortage of energy in EU, India, East Asia and China has considerably impacted on ECO as a top richest energy sector in the world. Thus they are dependent on ECO. On the other hand ECO is suffering low standard technology and is dependent on EU, China and other advanced countries. Interdependence not only has been happening in the world, but also within the region.

ECO has generally been progressing since its establishment. ECO is less successful in comparison to EU and ASEAN, but its successes are more than SAARC. In order to take the best advantages of globalization and interdependence all members should support the organization and facilitate their cooperation to promote ECO role which is beneficial not only for the region, but also for all the world.

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Umbreen Javaid & Habibollah Javan Siahmardy

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