

## **Trade, Transit, and Transformation: The Euro-Asian Economic Corridor for India**

Dr. Vishnu Prakash Mangu  
Associate Professor of Public Administration  
Govt. College (A), Ananthapuramu, Andhra Pradesh, India.

### **Abstract**

The Euro-Asian Economic Corridor represents a critical strategic and economic opportunity for India in an era of shifting global trade patterns, supply-chain disruptions, and intensifying geopolitical competition. By reconnecting India with Central Asia, Russia, West Asia, and Europe through continental and multimodal routes, the corridor has the potential to transform India's trade connectivity, regional engagement, and long-term economic structure. This article examines the role of trade, transit, and transformation within the Euro-Asian Economic Corridor from India's perspective. Using qualitative analysis based on secondary literature, the study explores how improved connectivity enhances trade access, how transit infrastructure reshapes regional economic engagement, how geopolitical dynamics influence corridor participation, what economic transformations may emerge, and what challenges and policy gaps must be addressed. The findings suggest that while the corridor offers substantial economic and strategic benefits, its success depends on infrastructure quality, regulatory harmonisation, geopolitical management, and sustained policy coordination.

**Keywords:** Euro-Asian Economic Corridor, India, trade connectivity, transit infrastructure, geopolitics, economic transformation

### **Introduction**

Global trade is undergoing a fundamental transformation driven by shifts in production networks, technological change, and geopolitical realignments. In this evolving environment, connectivity corridors have emerged as powerful instruments for enhancing trade efficiency, regional integration, and economic competitiveness. For India, the Euro-Asian Economic Corridor represents a renewed opportunity to reconnect with Eurasia, a region with which it shares deep historical, cultural, and economic ties. Ancient trade routes once linked the Indian subcontinent to Central Asia and Europe, facilitating the exchange of goods, ideas, and technologies. However, colonial maritime dominance and post-Cold War geopolitical barriers gradually marginalized continental connectivity for India.

In recent decades, rising trade volumes, growing energy needs, and supply-chain vulnerabilities have renewed interest in overland and multimodal connectivity. India's increasing engagement with Eurasia reflects the need to diversify trade routes, reduce logistics costs, and secure access to strategic resources. At the same time, competing connectivity

initiatives and geopolitical tensions have reshaped the regional landscape, making corridor development both an economic and strategic undertaking.

The Euro-Asian Economic Corridor, in the Indian context, refers to a network of sea, rail, and road routes connecting Indian ports with Eurasian markets through West Asia, the Caucasus, and Central Asia. These corridors are expected to shorten transit time, lower trade costs, and strengthen regional economic integration. Beyond trade, they have the potential to transform India's internal economic geography, stimulate industrial growth, and enhance strategic autonomy. This article examines these dimensions in an integrated manner, focusing on trade connectivity, transit infrastructure, geopolitical dynamics, economic transformation, and policy challenges.

## **Literature Review**

Existing literature on Euro-Asian connectivity highlights economic corridors as instruments of trade facilitation, regional integration, and geopolitical influence. Studies emphasise that continental corridors reduce transport time and logistics costs, mainly for landlocked Eurasian economies, thereby stimulating trade volumes and industrial growth. Research focusing on India's Eurasian engagement notes that despite historical ties, India remained under-connected due to geopolitical fragmentation and inadequate infrastructure. Several scholars identify multimodal corridors as cost-effective alternatives to maritime trade routes, especially in times of global supply-chain disruptions. Other studies examine the strategic dimension of connectivity, arguing that economic corridors are increasingly shaped by power politics, sanctions, and competing regional initiatives. Literature also stresses that infrastructure alone is insufficient; regulatory harmonisation, institutional coordination, and political stability are essential for corridor success. Prior research establishes that the Euro-Asian Economic Corridor offers significant economic potential for India, but its realisation depends on integrated economic, infrastructural, and geopolitical management.

## **Methodology**

This study adopts a qualitative research methodology based entirely on secondary data to examine the Euro-Asian Economic Corridor from India's perspective. Data were collected from peer-reviewed academic journals, government reports, policy documents, and publications of international organisations related to trade, transport, and regional connectivity. A systematic content analysis was employed to identify key themes concerning trade connectivity, transit infrastructure, geopolitical influences, and economic transformation. Comparative insights from existing global and regional economic corridor studies were used to contextualise India's engagement with Eurasia. The methodology emphasises interpretative analysis rather than quantitative measurement, allowing for an integrated understanding of economic, infrastructural, and strategic dimensions while ensuring academic rigor and relevance for policy-oriented research.

## **Trade Connectivity with Eurasian Markets**

The Euro-Asian Economic Corridor enhances India's trade connectivity by restructuring the spatial and logistical foundations of its external trade. Traditionally, Indian trade with Eurasia relied on long maritime routes through the Indian Ocean and Suez Canal, increasing transit time, freight costs, and exposure to geopolitical disruptions.<sup>1</sup> Such dependence constrained India's ability to compete in time-sensitive markets and limited trade volumes with landlocked Eurasian economies. The corridor introduces multimodal routes combining sea, rail, and road networks that significantly reduce distance and delivery time. Empirical studies indicate that continental corridors can reduce transit duration by up to 40 percent compared to conventional maritime routes.<sup>2</sup> This efficiency improves price competitiveness for Indian exports, particularly pharmaceuticals, textiles, agricultural products, and engineering goods that require reliable and timely delivery.<sup>3</sup>

Enhanced connectivity expands India's market access in Central Asia and Eastern Europe, regions characterised by import dependence due to limited manufacturing capacity.<sup>4</sup> Indian firms benefit from increased demand for affordable medicines, consumer goods, and industrial inputs. Simultaneously, India gains improved access to strategic imports such as crude oil, natural gas, fertilizers, and minerals from Eurasia, strengthening supply-chain security.<sup>5</sup> Trade diversification is another critical outcome. Over-reliance on maritime routes exposes economies to systemic shocks, as demonstrated during recent global crises.<sup>6</sup> The Euro-Asian corridor allows India to diversify both routes and partners, enhancing resilience and reducing vulnerability to disruptions. Corridor development also drives trade facilitation reforms, including customs harmonisation and digital documentation, lowering non-tariff barriers and transaction costs.<sup>7</sup> Over time, improved connectivity integrates India more deeply into Eurasian trade networks, shifting its role from a peripheral maritime trader to an active continental economic actor. This structural shift supports sustainable trade growth and long-term economic stability.<sup>8</sup>

## Transit infrastructure

Transit infrastructure is a foundational element of the Euro-Asian Economic Corridor and plays a transformative role in reshaping India's regional economic engagement. Transit infrastructure refers not only to physical assets such as ports, railways, highways, and logistics hubs, but also to soft infrastructure including customs systems, border management, and digital tracking mechanisms. Together, these components determine how efficiently goods, services, and resources move across borders. For India, improvements in transit infrastructure convert strategic connectivity ambitions into tangible economic outcomes.<sup>9</sup> One of the most significant ways transit infrastructure reshapes India's regional engagement is by repositioning India as a gateway economy for Eurasia. Many Central Asian states are landlocked and face high trade costs due to dependence on transit countries.<sup>10</sup> By developing and supporting transit routes that link these economies to Indian ports, India can enhance its relevance in regional trade networks. This gateway role increases economic interdependence and strengthens India's long-term relationships with Eurasian partners.<sup>11</sup>

Transit infrastructure also influences the scale and depth of regional trade. Efficient rail and road networks reduce delays, minimize cargo damage, and improve delivery predictability.<sup>12</sup> Predictability is especially important for industries dealing in time-sensitive goods such as pharmaceuticals, perishable food items, and industrial components. As reliability improves, Indian exporters gain confidence to expand trade volumes and enter longer-term supply contracts with Eurasian partners.<sup>13</sup> Domestically, corridor-linked transit infrastructure reshapes India's economic geography. Regions connected to major ports and transport corridors attract logistics parks, warehousing facilities, and manufacturing clusters.<sup>14</sup> These developments generate employment, stimulate regional industrialisation, and reduce regional disparities. Improved logistics efficiency also lowers production costs, enhancing the competitiveness of Indian manufacturing in regional and global markets.<sup>15</sup>

Another important dimension is institutional engagement. Transit infrastructure projects require coordination among customs authorities, transport ministries, and regulatory agencies across multiple countries. Such cooperation strengthens institutional ties and promotes policy dialogue.<sup>16</sup> This institutional engagement deepens India's economic diplomacy and reinforces its role as a cooperative regional partner. In addition, transit infrastructure enhances India's soft power. Infrastructure cooperation is often perceived as development-oriented rather than politically coercive. By contributing to regional connectivity that delivers shared economic benefits, India can build trust and goodwill among partner countries. This strengthens India's image as a responsible and inclusive regional actor. Hence, transit infrastructure reshapes India's regional economic engagement by enabling efficient trade flows, strengthening gateway functions, promoting regional development, and reinforcing diplomatic and institutional ties. Without robust transit infrastructure, the economic potential of the Euro-Asian Economic Corridor cannot be fully realised.

## Geopolitical dynamics

Geopolitical dynamics exert a decisive influence on India's participation in the Euro-Asian Economic Corridor because economic connectivity projects are deeply embedded in political and strategic environments. Unlike purely domestic infrastructure, cross-border corridors traverse regions marked by historical conflicts, strategic rivalries, sanctions regimes, and shifting alliances. These geopolitical factors shape route selection, financing structures, and the long-term sustainability of corridor initiatives.<sup>17</sup> One major geopolitical constraint is political instability along transit routes. Conflicts or diplomatic tensions in corridor regions increase uncertainty for investors, insurers, and logistics operators.<sup>18</sup> Higher risk perceptions raise financing costs and delay project implementation. India must therefore carefully assess political stability and strategic reliability when engaging in corridor development, often prioritising long-term security over short-term economic efficiency.<sup>19</sup>

Great-power competition further complicates India's engagement. Competing connectivity initiatives reflect broader strategic rivalries and influence regional alignments.<sup>20</sup> In this context, India should adopt a multipolar and pragmatic approach, engaging multiple partners while avoiding dependence on any single power. This strategy helps preserve strategic

autonomy but requires sustained diplomatic engagement and careful balancing of interests.<sup>21</sup> Sanctions regimes represent another geopolitical challenge. Financial and trade sanctions affect access to international banking systems, insurance markets, and project financing.<sup>22</sup> These constraints complicate infrastructure development and trade settlement mechanisms. India must therefore explore alternative payment systems, local currency arrangements, and multilateral financing options to sustain corridor participation.<sup>23</sup>

Geopolitical dynamics also affect regulatory and institutional cooperation. Differences in legal frameworks, customs regulations, and political priorities reflect broader political relationships among corridor countries.<sup>24</sup> Limited trust and weak institutional alignment slow progress in harmonisation, reducing corridor efficiency even when physical infrastructure is in place. At the same time, connectivity itself becomes a tool of diplomacy. Participation in corridor projects signals long-term commitment to regional stability and economic cooperation. By engaging constructively despite geopolitical constraints, India should use connectivity as an instrument of strategic engagement rather than confrontation. The geopolitical dynamics do not negate the economic value of the Euro-Asian Economic Corridor, but they significantly shape its pace, scope, and structure. India's ability to navigate geopolitical risks through diplomacy, flexibility, and strategic patience determines the effectiveness of its corridor participation.

## **Economic Transformation**

Sustained engagement with the Euro-Asian Economic Corridor can generate multi-dimensional economic transformation in India by reshaping trade structures, industrial patterns, investment flows, and regional development outcomes. One of the most immediate transformations arises from the reduction in logistics and transaction costs. High logistics costs have long constrained India's export competitiveness. Improved connectivity through continental corridors reduces transport time, lowers freight expenses, and minimises uncertainty, enabling Indian firms to operate more efficiently in international markets.<sup>25</sup> As costs decline, Indian exports become more price-competitive, particularly in manufacturing and agro-processing sectors.

A major structural transformation lies in industrial diversification. Corridor-linked connectivity encourages the development of industrial clusters near ports, logistics hubs, and transport nodes. These clusters attract manufacturing units, warehousing facilities, and value-addition industries, generating employment and strengthening supply chains.<sup>26</sup> Small and medium enterprises benefit significantly from such integration, as improved connectivity reduces entry barriers to export markets. This contributes to inclusive growth by expanding participation beyond large firms.<sup>27</sup>

Another important transformation is India's integration into Eurasian value chains. Improved access to Eurasian markets enables Indian firms to participate in cross-border production networks, moving beyond finished-goods exports toward intermediate and component-based trade.<sup>28</sup> This deepens industrial learning, promotes technology adoption, and

enhances productivity. Such integration supports India's shift from a consumption-driven economy toward a production- and export-oriented growth model. Energy security also plays a transformative role. Reliable access to Eurasian energy resources such as oil, gas, and coal stabilises supply and reduces exposure to global price volatility.<sup>29</sup> Energy security strengthens industrial resilience and supports long-term investment planning. Also, access to critical minerals from Eurasia supports India's ambitions in renewable energy, electric mobility, and advanced manufacturing.

Foreign direct investment is another channel of transformation. Investors prefer locations with efficient logistics, predictable trade routes, and access to large markets. Improved corridor connectivity reduces operational risks and enhances India's attractiveness as a manufacturing and logistics hub.<sup>30</sup> Increased investment leads to technology transfer, skill development, and productivity gains, further reinforcing economic modernisation.<sup>31</sup> At the regional level, corridor engagement promotes balanced development. Coastal states and inland regions connected to transport corridors experience higher investment, job creation, and infrastructure development.<sup>32</sup> This spatial rebalancing reduces regional disparities and supports sustainable growth.

### **Challenges and Policy Gaps**

Despite its significant potential, the Euro-Asian Economic Corridor faces several challenges and policy gaps that constrain India from fully realising its economic and strategic benefits. One of the most critical challenges is inadequate and uneven infrastructure development. While major ports and trunk routes have improved, last-mile connectivity, inland logistics facilities, and border infrastructure remain weak in many areas.<sup>33</sup> These gaps reduce overall efficiency and negate the benefits of long-distance connectivity.

Financing represents another major constraint. Large-scale corridor projects require long-term capital with stable returns. However, political uncertainty, cross-border risks, and long gestation periods discourage private investment.<sup>34</sup> Public funding alone is insufficient, creating a financing gap that delays project implementation. The absence of effective risk-sharing mechanisms further limits private sector participation.

Regulatory fragmentation across corridor countries significantly increases transaction costs. Differences in customs procedures, technical standards, documentation requirements, and transit regulations create delays and uncertainty.<sup>35</sup> Even when physical infrastructure exists, regulatory bottlenecks undermine seamless movement of goods. Limited adoption of digital customs systems and lack of data interoperability further exacerbate inefficiencies.<sup>36</sup> Institutional coordination is another major policy gap. Corridor development involves multiple ministries, agencies, and governments with differing priorities and timelines.<sup>37</sup> Weak coordination results in duplication, delays, and inconsistent implementation. At the regional level, the absence of strong multilateral governance mechanisms reduces accountability and trust among partners.<sup>38</sup>

Geopolitical risks compound these challenges. Sanctions regimes, regional conflicts, and diplomatic tensions disrupt financing, insurance, and payment systems.<sup>39</sup> These risks increase uncertainty for traders and investors, reducing corridor utilization even when infrastructure is available. Domestic policy gaps also limit benefits. India's logistics sector remains fragmented, with limited integration between transport modes and insufficient use of digital technologies.<sup>40</sup> Skill shortages in logistics management and customs administration further constrain efficiency.

Addressing these challenges requires comprehensive policy reform. India must invest in last-mile infrastructure, promote regulatory harmonisation, strengthen institutional coordination, and develop innovative financing models. Without addressing these gaps, the transformative potential of the Euro-Asian Economic Corridor will remain underutilized.

## Recommendations

- **Strengthen multimodal infrastructure integration:** Invest in seamless integration of ports, railways, road networks, and inland logistics hubs to ensure uninterrupted movement of goods across the Euro-Asian Economic Corridor. Special emphasis should be placed on last-mile connectivity and border infrastructure to maximize corridor efficiency.
- **Harmonise customs and regulatory frameworks:** Promote uniform customs procedures, standardised documentation, and mutual recognition of technical standards among corridor countries to reduce delays, transaction costs, and uncertainty in cross-border trade.
- **Accelerate digital trade and transit facilitation:** Implement advanced digital systems such as electronic customs clearance, cargo tracking, and single-window platforms to improve transparency, predictability, and speed in transit operations.
- **Develop innovative financing and risk-sharing mechanisms:** Encourage public-private partnerships, multilateral financing, and risk-mitigation instruments to attract private sector investment in corridor infrastructure while addressing political and commercial risks.
- **Strengthen institutional coordination mechanisms:** Establish dedicated inter-ministerial and cross-border coordination bodies to align infrastructure planning, regulatory reforms, and implementation timelines across participating countries.
- **Enhance geopolitical and diplomatic engagement:** Use sustained diplomacy to manage geopolitical risks, build trust among corridor partners, and ensure long-term political stability along transit routes.
- **Promote SME participation in corridor trade:** Provide targeted financial support, capacity building, and information access to small and medium enterprises to enable their integration into Eurasian trade and value chains.
- **Invest in logistics skill development and capacity building:** Strengthen training programs in logistics management, customs administration, and digital trade systems to improve operational efficiency and human capital readiness.

- **Encourage regional industrial clustering:** Support the development of manufacturing and value-addition clusters along corridor-linked regions to maximise employment generation and regional economic transformation.
- **Adopt a phased and adaptive policy approach:** Implement corridor development in phases with continuous monitoring and evaluation to adapt policies in response to economic performance, technological change, and geopolitical developments.

## Objectives

The primary objective of this study is to critically examine the significance of the Euro-Asian Economic Corridor in shaping India's trade, transit, and long-term economic transformation. Specifically, the study seeks to analyse how the corridor enhances India's trade connectivity with Eurasian markets, assess the role of transit infrastructure in redefining India's regional economic engagement, and evaluate the influence of geopolitical dynamics on India's participation in cross-border connectivity initiatives. It further aims to explore the nature and extent of economic transformation that India can achieve through sustained corridor engagement, including impacts on industrial development, investment flows, energy security, and regional growth. Finally, the study intends to identify key challenges and policy gaps that constrain the effective implementation of the corridor and to provide informed insights that can support evidence-based policymaking and strategic planning for India's Eurasian connectivity.

## Results

The findings of the study reveal that the Euro-Asian Economic Corridor has substantial potential to enhance India's trade efficiency, regional connectivity, and strategic economic positioning. The analysis shows that improved multimodal connectivity can significantly reduce transit time and logistics costs, thereby increasing the competitiveness of Indian exports in Eurasian markets. Corridor-linked infrastructure is found to facilitate greater market access for Indian goods, particularly pharmaceuticals, agricultural products, and manufactured items, while also improving access to critical imports such as energy resources and minerals. The results further indicate that regions connected to corridor networks experience higher prospects for industrial activity, logistics development, and employment generation. However, the benefits are uneven, with infrastructural gaps, regulatory fragmentation, and geopolitical risks limiting the full utilisation of corridor potential.

## Discussion

The discussion highlights that the outcomes of the Euro-Asian Economic Corridor are shaped by the interaction of economic efficiency, infrastructure capacity, and geopolitical context. While improved connectivity offers clear trade and cost advantages, its effectiveness depends heavily on complementary policy reforms, institutional coordination, and regional cooperation. The findings suggest that infrastructure alone cannot deliver transformative outcomes unless supported by corresponding regulations, reliable transit systems, and stable political relations. Geopolitical dynamics emerge as a critical moderating factor, influencing

route viability, financing, and investor confidence. The discussion also underscores that corridor development has broader implications beyond trade, including industrial restructuring, energy security, and diplomatic engagement, reinforcing the need to view connectivity as a multidimensional development strategy.

## Significance

This study is significant as it provides a comprehensive and integrated analysis of the Euro-Asian Economic Corridor from India's perspective, bridging economic, infrastructural, and geopolitical dimensions. It contributes to existing literature by highlighting how trade connectivity and transit infrastructure can act as catalysts for economic transformation while being shaped by strategic realities. The study offers valuable insights for policymakers, scholars, and practitioners by identifying both opportunities and constraints associated with corridor development. By doing so, it supports informed decision-making and contributes to broader debates on regional integration, connectivity-led development, and India's evolving role in Eurasian economic architecture.

## Conclusion

The study concludes that the Euro-Asian Economic Corridor represents a strategic pathway for India to re-establish continental connectivity and strengthen its integration with Eurasian economic networks. By combining trade facilitation, transit infrastructure development, and strategic engagement, the corridor can support India's long-term economic growth, export diversification, and structural transformation. However, realising these benefits requires sustained investment, regulatory harmonisation, effective institutional mechanisms, and proactive diplomatic management of geopolitical risks. Without addressing these foundational challenges, the corridor's transformative potential will remain only partially realised.

## Reference:

---

- <sup>1</sup> World Bank. *Logistics Performance Index 2023*. Washington (DC): World Bank; 2023.
- <sup>2</sup> United Nations Economic and Social Commission for Asia and the Pacific. *Enhancing Regional Connectivity and Trade in Eurasia*. Bangkok: UNESCAP; 2022.
- <sup>3</sup> Organisation for Economic Co-operation and Development. *Trade Facilitation Indicators 2022*. Paris: OECD; 2022.
- <sup>4</sup> Asian Development Bank. *Central Asia Regional Economic Cooperation Trade Development Report*. Manila: ADB; 2021.
- <sup>5</sup> World Trade Organization. *World Trade Report 2023*. Geneva: WTO; 2023.
- <sup>6</sup> Economist Intelligence Unit. *Global Supply Chain Risks and Trade Diversification*. London: EIU; 2022.
- <sup>7</sup> Research and Information System for Developing Countries. *India–Eurasia Trade Linkages*. New Delhi: RIS; 2022.
- <sup>8</sup> United Nations Conference on Trade and Development. *Trade and Development Report 2023*. Geneva: UNCTAD; 2023.
- <sup>9</sup> United Nations Conference on Trade and Development. *Transport and Trade Facilitation Report*. Geneva: UNCTAD; 2022.
- <sup>10</sup> World Bank. *Landlocked Economies and Transit Dependence*. Washington (DC): World Bank; 2021.
- <sup>11</sup> Asian Development Bank. *Infrastructure and Regional Connectivity in Asia*. Manila: ADB; 2023.

- 
- <sup>12</sup> United Nations Economic and Social Commission for Asia and the Pacific. *Transport Connectivity and Trade Efficiency*. Bangkok: UNESCAP; 2022.
- <sup>13</sup> CAREC Secretariat. *Corridor Performance Measurement and Monitoring Report*. Almaty: CAREC; 2022.
- <sup>14</sup> NITI Aayog. *National Logistics Policy*. New Delhi: Government of India; 2023.
- <sup>15</sup> Organisation for Economic Co-operation and Development. *Logistics Costs and Industrial Competitiveness*. Paris: OECD; 2022.
- <sup>16</sup> Asian Infrastructure Investment Bank. *Institutional Cooperation in Transport Corridors*. Beijing: AIIB; 2021.
- <sup>17</sup> Stockholm International Peace Research Institute. *Geopolitical Risk and Economic Corridors*. Stockholm: SIPRI; 2023.
- <sup>18</sup> International Institute for Strategic Studies. *The Military Balance and Strategic Survey*. London: IISS; 2022.
- <sup>19</sup> Observer Research Foundation. *India's Eurasian Connectivity Strategy*. New Delhi: ORF; 2023.
- <sup>20</sup> Brookings Institution. *The Geopolitics of Infrastructure Development*. Washington (DC): Brookings; 2022.
- <sup>21</sup> RAND Corporation. *Connectivity, Power Competition, and Strategy*. Santa Monica (CA): RAND; 2021.
- <sup>22</sup> Center for Strategic and International Studies. *Sanctions and Global Infrastructure Finance*. Washington (DC): CSIS; 2023.
- <sup>23</sup> Carnegie India. *Financing Connectivity under Geopolitical Constraints*. New Delhi: Carnegie India; 2022.
- <sup>24</sup> Journal of Eurasian Studies. *Politics of Regional Connectivity*. Amsterdam: Elsevier; 2023.
- <sup>25</sup> International Monetary Fund. *Regional Economic Outlook: Asia and Pacific*. Washington (DC): IMF; 2023.
- <sup>26</sup> United Nations Industrial Development Organization. *Industrial Development Report*. Vienna: UNIDO; 2022.
- <sup>27</sup> Indian Council for Research on International Economic Relations. *SMEs and Export Competitiveness in India*. New Delhi: ICRIER; 2022.
- <sup>28</sup> World Economic Forum. *Global Value Chain Development Report*. Geneva: WEF; 2023.
- <sup>29</sup> International Energy Agency. *Energy Security and Trade Flows*. Paris: IEA; 2022.
- <sup>30</sup> United Nations Conference on Trade and Development. *World Investment Report*. Geneva: UNCTAD; 2023.
- <sup>31</sup> McKinsey Global Institute. *Globalization in Transition*. New York: McKinsey; 2021.
- <sup>32</sup> Asian Productivity Organization. *Infrastructure, Productivity, and Regional Growth*. Tokyo: APO; 2022.
- <sup>33</sup> World Bank. *Logistics and Infrastructure Assessment*. Washington (DC): World Bank; 2022.
- <sup>34</sup> Organisation for Economic Co-operation and Development. *Infrastructure Financing and Risk Management*. Paris: OECD; 2023.
- <sup>35</sup> World Trade Organization. *Trade Facilitation and Customs Reform*. Geneva: WTO; 2022.
- <sup>36</sup> United Nations Economic and Social Commission for Asia and the Pacific. *Digital Trade and Transit Systems*. Bangkok: UNESCAP; 2023.
- <sup>37</sup> Asian Development Bank. *Economic Corridor Governance Frameworks*. Manila: ADB; 2021.
- <sup>38</sup> CAREC Secretariat. *Institutional Coordination in Regional Corridors*. Almaty: CAREC; 2022.
- <sup>39</sup> Stockholm International Peace Research Institute. *Sanctions, Conflict, and Trade*. Stockholm: SIPRI; 2023.
- <sup>40</sup> NITI Aayog. *Logistics Sector Reforms in India*. New Delhi: Government of India; 2023.