
ASSESSMENT OF LABOR MARKET DYNAMICS IN THE CITIES OF PUNJAB: IMPLICATIONS FOR CPEC

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“Assessment of Labor Market Dynamics in the Cities of Punjab: Implications for China Pakistan Economic Corridor”

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Abstract:

Urbanization has played an important role in boosting higher economic growth and employment creation both in developed and developing countries as discussed by Mc Kinsey Global Institute (2011, 2012). As cities develop with greater investment in infrastructure, energy, transport and social development a large amount of talent is attracted towards cities due to greater mobility and economic opportunities. It will be interesting to see how the cities of Punjab have evolved with greater investment in infrastructure and energy in terms of structure of the labor market in the past decade. This study will provide an analysis of labor market dynamics of 8 large cities in Punjab (Rawalpindi, Sargodha, Faisalabad, Gujranwala, Sialkot, Lahore, Multan, Bahawalpur). The data source for this study is labor force survey 2015. We will be determining the economic potential of these cities in terms of human capital with the help of location quotients for major sectors, from the Labor Force Survey 2015. In the light of these findings the study illuminates the possible implications of China Pakistan Economic Corridor that promises to provide broad based cooperation in areas of telecommunications, energy, infrastructure, diverse investment opportunities, industrial cooperation and socio-economic development. We have tried to identify potential sectors for future cooperation and a need based assessment of potential employment

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creation. In the end the study provides evidence based policy recommendations for potential areas of bilateral cooperation under CPEC for employment creation.

1. Introduction

Cities are the driving force for national and regional economic development. Economic growth also stimulates urbanization. Cities are the agents of social, cultural, economic, technologic and political transformation and advancement. They provide efficient infrastructure, services, communications and skilled labor forces. They foster the economies of scale, agglomeration and urbanization and provide efficient infrastructure and services through density and concentration in transportation, communications, power, human interactions, and water and sanitation services. They attract talents and skilled labor that allow specialization in knowledge, skills, and management capabilities. Cities generate positive externalities of agglomeration, scale, diversity and specialization.

Harnessing the productive potential of these cities depends on developing a large mass of skilled workers and firms. This widespread urbanization trend does not come without its challenges, especially due to its rapid pace. In many of these emerging cities, the population has increased faster than the capacity of local businesses to provide livelihoods and of city planners to provide adequate housing and infrastructure.

Hence in the wake of development of China Pakistan Economic Corridor, it has become essential to comprehensively assess the dynamics of Labor Market in major cities in Punjab due to its large demographic proportion. In this study we look at the human capital potential across sectors, occupations and total earnings from the top sectors to understand the structure of the labor force in 8 major cities of Punjab (Rawalpindi, Sargodha, Faisalabad, Gujranwala, Sialkot, Lahore, Multan, Bahawalpur). The selection of these particular cities can also be attributed to the availability of the data from the Labor Force Survey 2015.

The paper is organized as follows. The first section begins with a brief literature review of the study on ““Assessment of Labor Market Dynamics in Cities of Punjab: Implications for China Pakistan Economic Corridor”. The second chapter presents Labor

market analysis which is further bifurcated into “labor supply” and “labor demand” analysis. The Labor supply section discusses labor force participation and unemployment. The labor demand section estimates locations quotients for major sectors for the top 10 sectors in 8 large cities. The third section discusses CPEC as a strategic partnership and its implications for the urban labor market. In the end we provide policy recommendations and conclusions.

1.1 Literature Review

In the current era of globalization, the economic role of cities has gained increased significance as they serve as centers for finance and producer services; they are areas of innovation and the powerhouses of manufacturing and consumer markets. (Keivani et al. 2001, Sassen 2001) The World Cities Report (2016) further highlights that urbanization and growth go hand in hand, and urbanization is essential for socioeconomic transformation, wealth generation, prosperity and development. Henderson also (2010) found a strong correlation ($R^2 = 0.57$) between the proportion urbanized and Gross National Income per capita in 2004 for countries around the world. Nobel Prize-winning economists, W. Arthur Lewis (1954) and Simon Kuznets (1955) illustrated that economic growth is marked by the gradual shift of workers out of the lower-paying segments into the higher paying ones. They also agreed that the main development problem is structural, and is not unemployment but rather low incomes in the poorer parts of the economy.

Banerjee and Newman (1993) further highlighting the structural issues in labor market point out that workers choose occupations which maximize their current and future returns, but because of imperfect capital markets, occupations that require high levels of investment become impermeable for persons with low initial wealth. The distributions of workers in different occupations evolve over time as individuals try to increase their wealth or of their children.

Cao and Keivani (2007) have illustrated that in China urbanization is an explicit government policy for accelerated economic growth and raising millions of poor rural peasants out of poverty. Moreover, the local city governments have utilized the associated demand for housing and property development to vastly boost their revenues through the sale of land use rights to private developers. Discussing the prospects for human capital

many empirical studies have found that in the process of the PRC's reform and opening up, the return to education has been continuously rising (Li and Ding 2003; Li and Heckman 2004; Zhang et al. 2005).

Illuminating the role of technological advancements in labor market Desjonquieres, Machin and Van Reenen (1999) and Berman, Bound and Machin (1998) show that the increase in relative demand for skilled labor in several OECD countries is associated with the introduction of new technologies. The innovations and technological diffusion are concentrated in some industries. They also show that the share of skilled workers rose in all sectors of the economy, suggesting that there was an upgrade of technology which cut across the economy.

Considering the situation of employment in Punjab the Punjab Economic report (2017) points out that the total labor force of Punjab is estimated to be about 36.92 million, which represents about 35.3 percent of the population of the Punjab. The Punjab employment report (2015) interestingly highlights the opportunity arising from the demographic dividend. More than 35% of Punjab's population is between the ages of 15-34, and 60.07 percent is working age (15-64). Hence this is a great opportunity which can be realized by creating better employment prospects and taking practical steps to engage the youth productively in the labor force through investment in education and skills training development programs.

Thus CPEC provides a golden opportunity as it has the potential to make favorable impact on socio-economic outcomes as discussed by Habib et al. (2015). Their study finds that a decrease in travel time through CPEC infrastructure projects would significantly increase enrollment and attendance of the school students (primary and middle school) and increase utilization of health services (Lady Health Worker service) across the Western Route districts through use of Probit model.

Haris (2015) contends that industrialization in Special Economic Zone along the CPEC will help in rehabilitation of Pakistan's deteriorated industrial units. Xie. et al (2015) while throwing light on potential employment opportunities under CPEC suggest that CPEC will provide South Asia with accessibility to the remote markets and increased investment leading towards industrialization and urbanization of under-developed areas in both Pakistan and China. It will create new labor markets to provide people with decent work.

Hence under the current scenario with initiation of several CPEC ventures it will be important to assess the labor market structure, potential and prospects of cities in the largest province Punjab. Hence the study will try to assess labor market dynamics in terms of various sectors and will also briefly discuss the implications of our assessments for CPEC.

2. Labor Market Analysis

2.1 Labor Supply

i. Population in major cities

The latest population census 2017 in Pakistan has revealed interesting facts about population in major cities in the country that alludes to urbanization trends. Firstly, the population in the country's 10 largest cities has grown by 71 per cent over the past 19 years, and currently stands at 41 million, as compared to the 24 million who lived there in 1998.

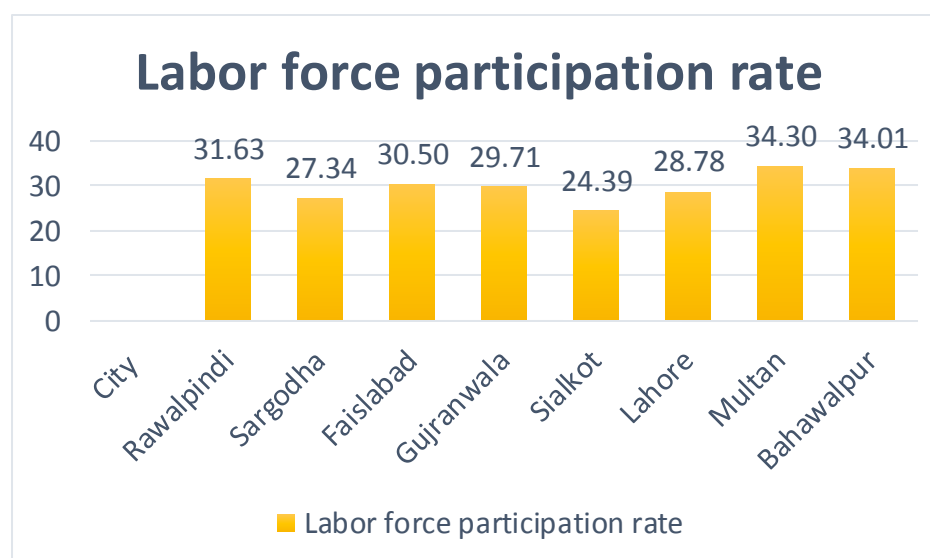
The population of these cities accounts for 20 percent of the country's population, according to the Pakistan Bureau of Statistics. Lahore comes in at a second place with 11.13 million residents in 2017 which is more than 75 percent increase from the 6.3 million from 1998 Census. The industrial town of Faisalabad emerged as the third most populous urban center in the country, with a population of around 3.2 million. This is nearly a 60 percent increase from the just over 2 million people that lived there in 1998. Rawalpindi, the garrison city, ranks fourth in the top ten with 2.1 million residents in 2017, compared to 1.4 million in 1998, registering an increase of around 60 percent. Gujranwala also one of the major industrial cities emerged as the fifth most populated city in the country, housing 2.03 million people as compared to 1.1 million in 1998. Finally Multan, the fifth largest city in Punjab and the only major urban center in southern region of Punjab, currently houses 1.9 million people, compared to the 1.2 million who lived there in 1998.²

ii. Labor Force Participation in 8 large cities of Punjab

² <https://www.dawn.com/news/1354653>

Labor force participation rate is defined as the currently active population expressed as a percentage of the total population in Pakistan. We have used the LFS 2014-15 to calculate the labor force participation rate for 8 major cities in Punjab. We see that the labor force participation rate for Multan is the highest in this sample. This is followed by Bahawalpur. It is interesting to note that both these cities are located in the southern part of Punjab which is considered underdeveloped as compared to the northern part. These are followed by Rawalpindi and Faisalabad which are cities with presence of industries. It is also interesting to note that Lahore has a labor force participation rate of around 28.78 percent which is not among the highest in these major cities. Despite being considered the most advanced city and having the greatest investment in infrastructure its labor force participation is not very high. This can have important implications for CPEC related investments. Firstly, the investments that are already being made such as infrastructure or energy need to be more employment intensive. Secondly, such investments must be directed towards other major cities as well and even towards underdeveloped regions that will help in developing economic potential of those regions and mitigate disparities. However, this may also require adequate training and skill development.

Figure 1

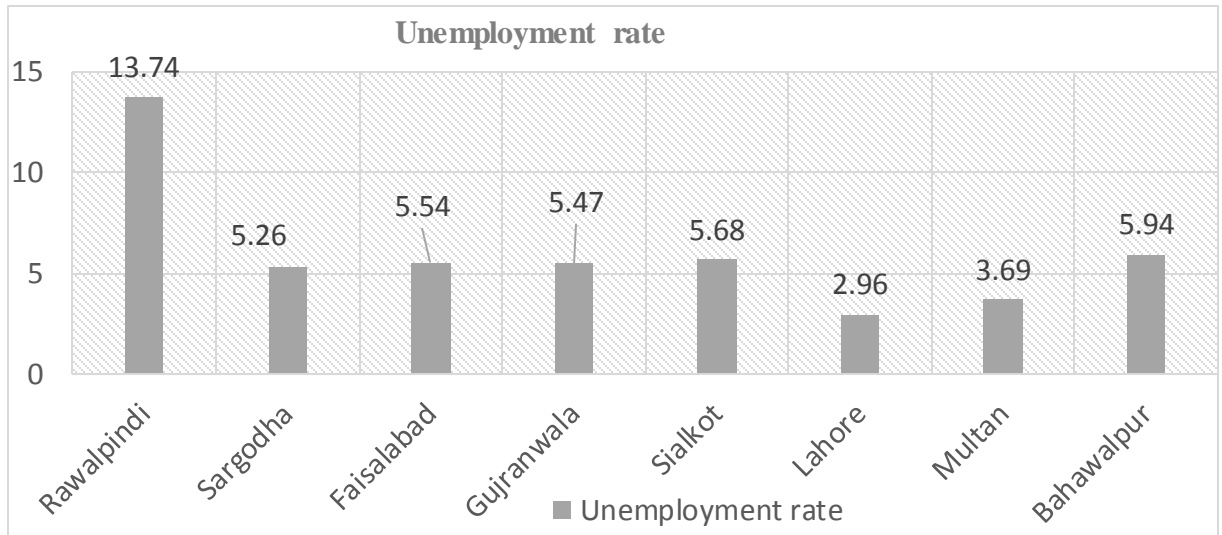


Source: Labor Force Survey (2015)

iii. Unemployment

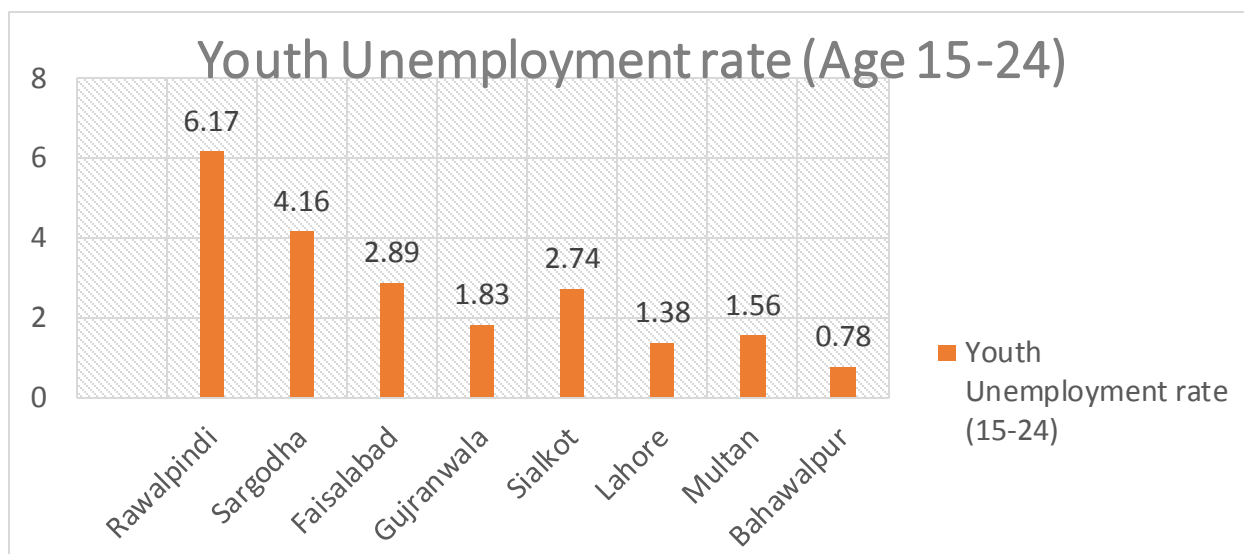
Unemployment rate is the unemployed population expressed as a percentage of the currently active population. The following figure shows the comparison on unemployment in the 8 major cities of Punjab. Among these cities Rawalpindi has the highest percentage of unemployed persons whereas Lahore has the lowest percentage (2.96 %) of unemployed persons. If we look at youth unemployment rate we see that again Rawalpindi has the highest percentage of unemployed youth (13.74 %), whereas Bahawalpur has the lowest. This is interesting to note that Bahawalpur (0.78%) is in the Southern and less developed part of Punjab and yet shows better performance in case of youth unemployment which is below 1 %.

Figure 2



Source: Labor Force Survey (2015)

Figure 3



Source: Labor Force Survey (2015)

2.2 Demand for Labor

The study will try to assess demand of labor in terms of major sectors by calculating the location quotients for 8 major cities. This will help in identifying the major strengths and weaknesses of these cities. In addition to the potential for industries to create jobs, which is a function of both their expected growth and their size, we are also interested in the specialization of economic activity in the 8 large cities of Punjab. For example, it is possible that a national or province-wide industry has significant job creation potential but does not have a large presence in the city (or none at all). Without a specific business attraction strategy, the region is unlikely to see employment growth in such an industry.

On the other hand, an industry with a presence in for example the City of Lahore that is larger (as a percentage of total employment in the city) than its presence in the province or national level would indicate that the City of Lahore has a concentration of this industry, is evidenced at having a competitive advantage and thus may have the potential for higher employment creation.

Such relative concentration is measured by location quotients. A location quotient for a particular sector in the city shows the percentage of total employment in that sector as compared to the percentage in the province (or the nation). For example, if 4 percent of employment in the city is in the education sector, while across Punjab only 1 percent is employed in the education sector, then the location quotient for the education sector in that particular city is 4. This means that the City is relatively more specialized in the education sector than the province as a whole. A location

quotient of 1 would indicate that the particular sector concentration is identical to that of the larger region such as province Punjab in this analysis.

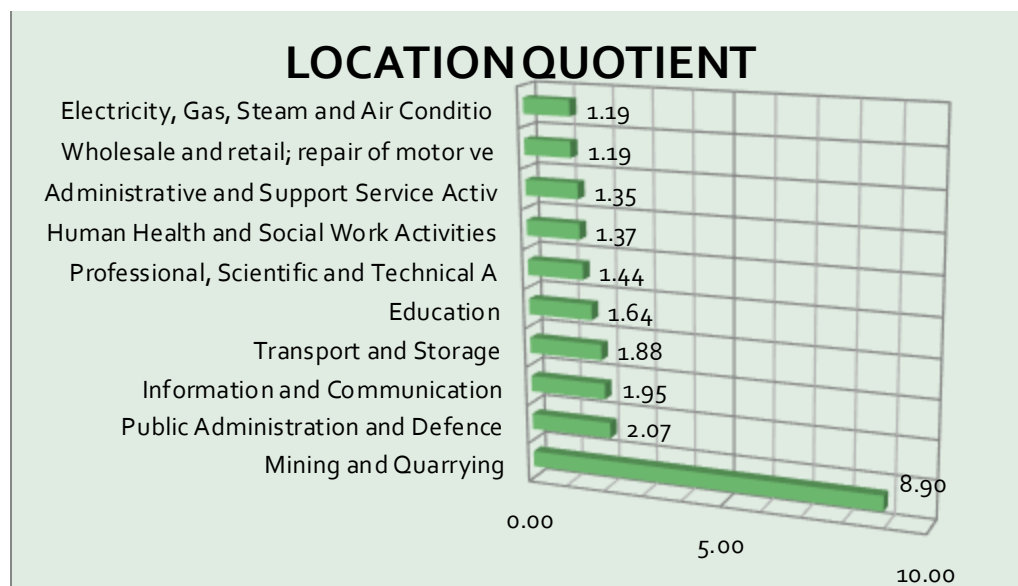
2.3 Analysis of Major Sectors Location Quotients for 8 major cities:

To assess the situation of Labor Demand we analyze the location quotients for major sectors at PSIC 2 digit level (including 21 sectors) for 8 large cities. We then take the top ten performing sectors in terms of employment concentration in the 8 large cities.

1) Rawalpindi

In the figure 6 below we see the top 10 sectors in Rawalpindi all have location quotients have a value higher than 1. This means employment concentration in these sectors is higher on average than in Punjab. We see that services sector (such as wholesale and retail trade, transport and storage, information and communication, administrative and support service) is among the top ten sectors in Rawalpindi. We also see that Mining and Quarrying has the highest LQ of 8.9 in Rawalpindi. It is also the only city with employment in this sector among the 8 large cities in this study. Public Administration and Defense has the second highest LQ 2.07 in Rawalpindi since the city has large presence of defense institutions and government departments and has proximity to the capital city territory Islamabad.

Figure 6: Location Quotient for Top 10 Sectors in Rawalpindi

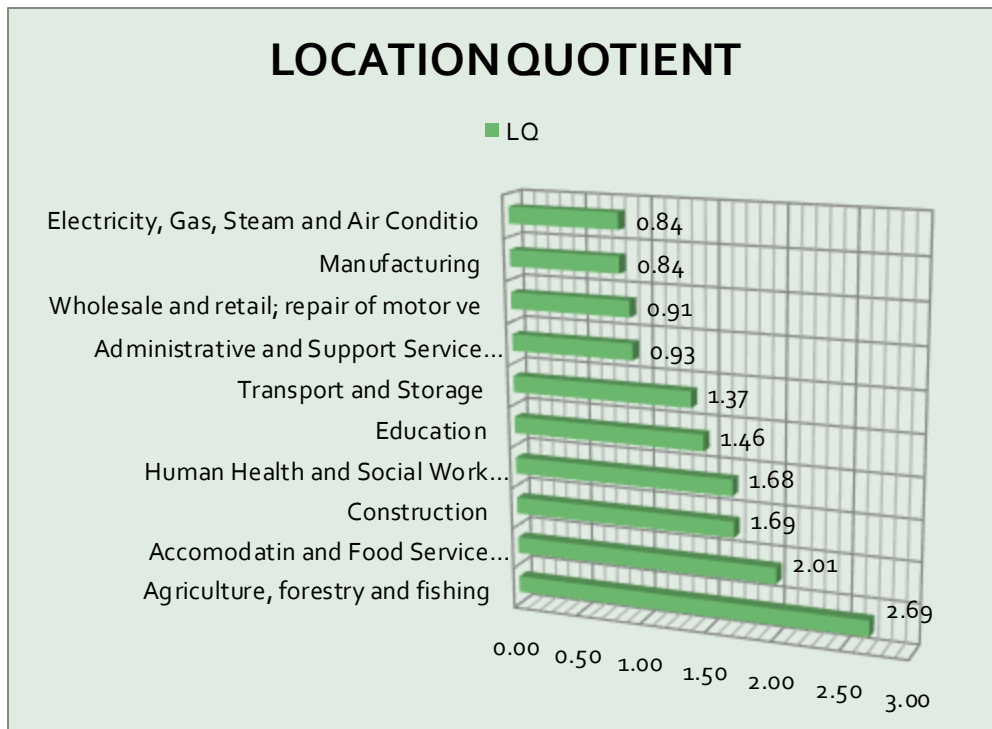


Author's estimations

2) Sargodha

The city of Sargodha has a higher share of employment concentration than the Punjab province for 6 sectors where value of LQ exceeds 1. These include transport and storage (1.37), education (1.46), human health and social work activities (1.68), construction (1.69), accommodation and food service activities (2.01), agriculture, forestry and fishing (2.69). The highest LQ value is for agriculture forestry and fishing and Sargodha is quite well known for its fruit production particularly citrus fruits. We can see that Sargodha city has high employment in industry related sectors such as manufacturing, electricity, gas, steam & air conditioner and construction. Also these top sectors include some service sector shares such as wholesale and retail LQ (0.91) and administrative and support services (0.93). Hence there is employment concentration in diverse sectors.

Figure 7: Location Quotient for Top 10 Sectors Sargodha



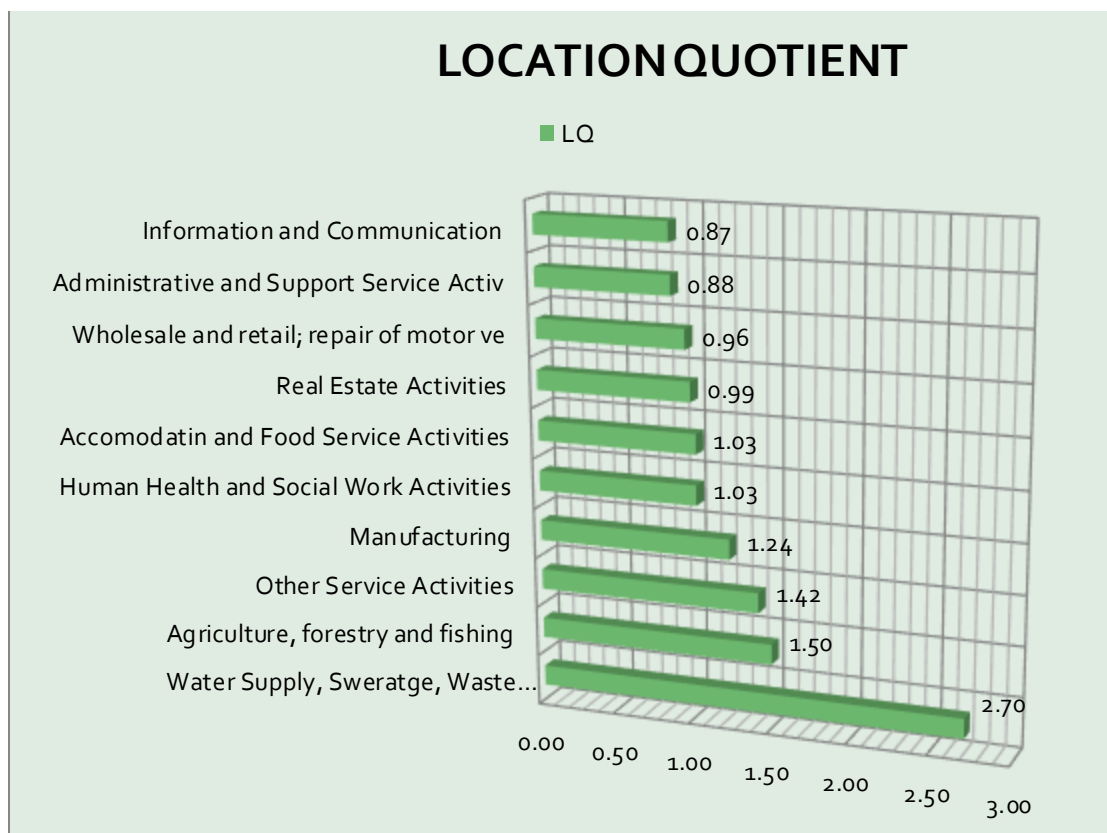
Author's own estimation

3) Faisalabad

Faisalabad is one of the largest and most industrialized cities of Punjab. It has higher than 1 LQ value for 6 sectors among the top 10. The highest value of LQ is for water supply, sewerage and waste management (2.7), this is followed by agriculture, forestry and fishing (1.5) and

thirdly other service activities (1.42). Manufacturing which is considered an important sector in Faisalabad particularly because of its textiles industry has an LQ of 1.24. Hence the figure 8 below indicates that Faisalabad is also diverse in terms of its employment portfolios for various sectors and has presence of agriculture, services and industry altogether.

Figure 8: Location Quotient for Top 10 Sectors Faisalabad

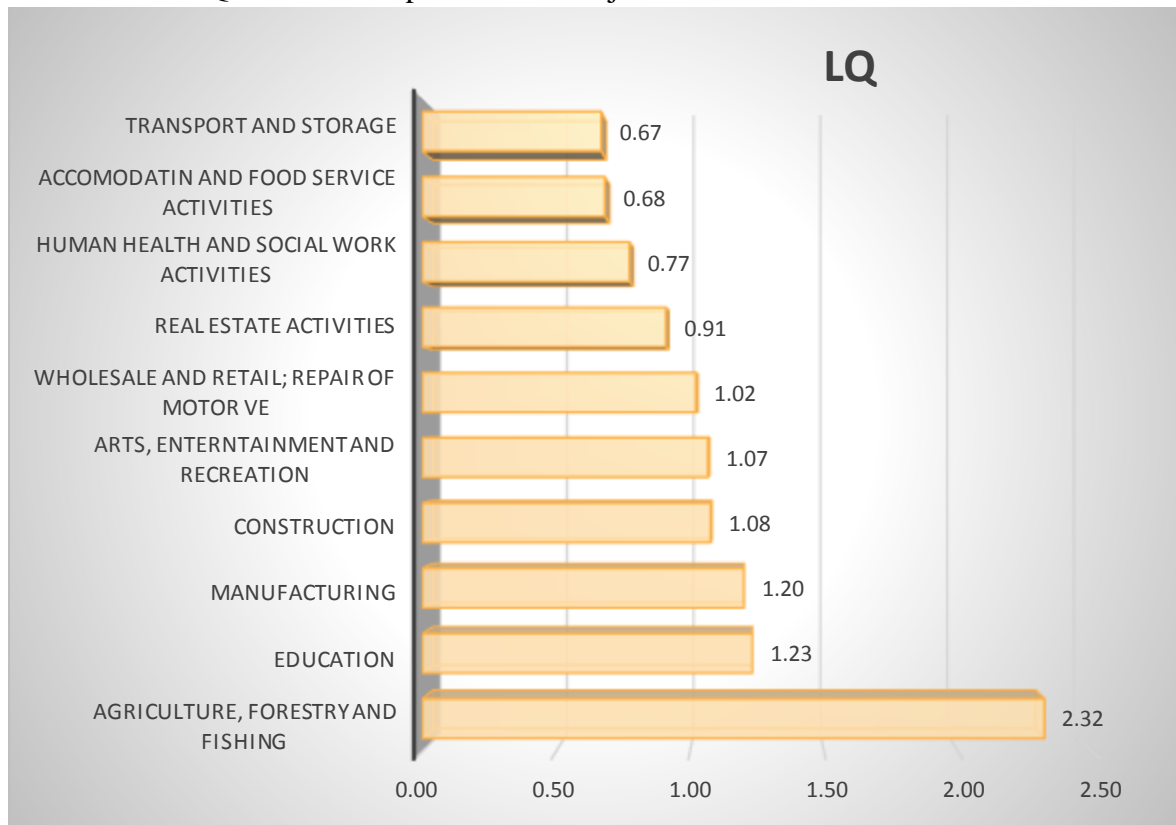


4) Gujranwala

If we look at the top 10 sectors in Gujranwala the sector with the highest LQ is agriculture, forestry and fishing (2.32). This is followed by the education sector LQ (1.23) as it is known

for presence and mushrooming of many private and public sector educational institutions. Thirdly, manufacturing has an LQ (1.20) as it is considered one of the highly industrialized cities in Punjab. Even among the top 10 sectors in terms of employment concentration we can see the presence of industries in manufacturing, construction. Also it apparently has a large service sector as well with transport and storage (0.67 LQ), accommodation and food service activity (0.68 LQ), wholesale and retail trade (1.02), arts, entertainment and recreation sector with LQ (1.07) showing a greater level of specialization than the Punjab province.

Figure 9: Location Quotient for Top 10 Sectors Gujranwala

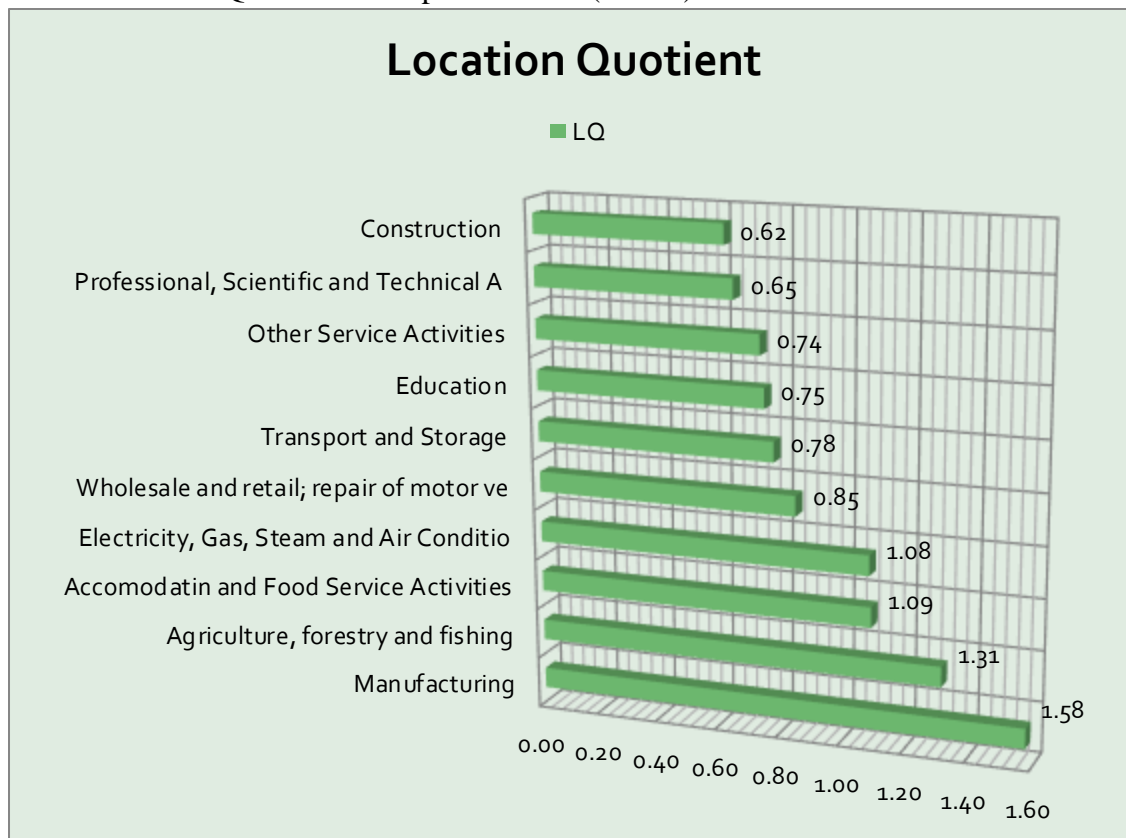


Author's own estimation

5) Sialkot

Sialkot is a city known for its small and medium scale industries and is globally famous for production of sports goods, leather and surgical instruments. Sialkot caters more than 70% of total world demand for hand-stitched inflatable soccer balls i.e. around 40 million balls annually worth US\$ 210 million. During the peak season, which repeats after 4 years on the occasion of FIFA World Cup, the production of inflatable balls exceeds 60 million per annum. These balls are produced by a workforce of around 60,000.³ Sialkot is also an export oriented city of Pakistan, the per capita income of Sialkot is more than US\$ 1200, which is the highest in Pakistan. Agriculture, forestry and fishing has the second highest LQ (1.31) followed by accommodation and food service activities LQ (1.09). Only 4 sectors among the top 10 have an LQ higher than 1. However, there is considerable employment in industry related sectors along with some services sectors.

Figure 10: Location Quotient for Top 10 Sectors (Sialkot)



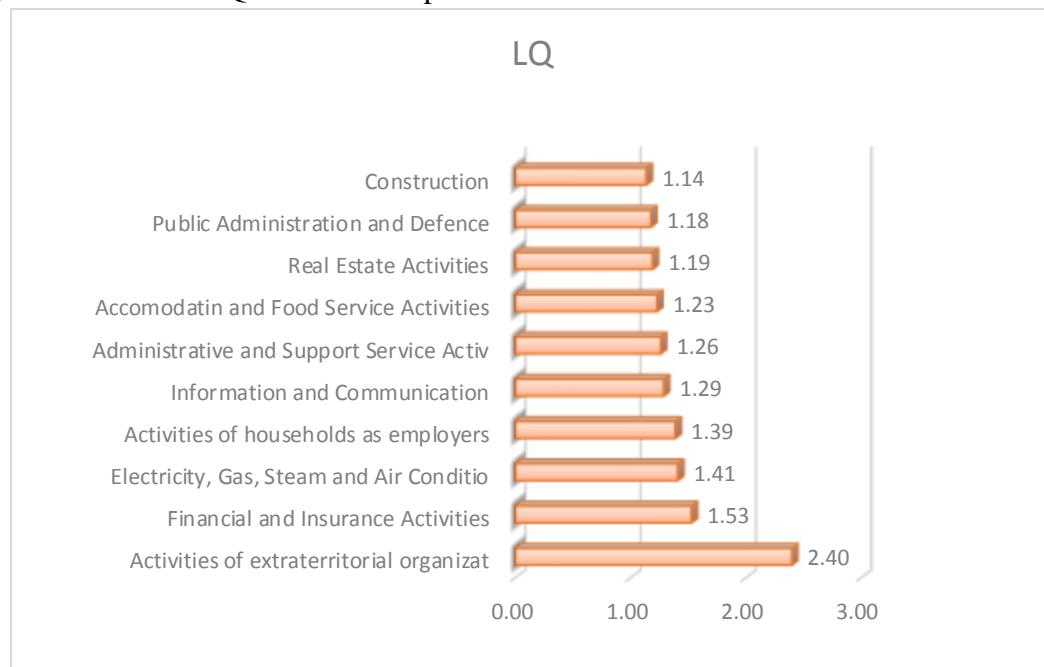
Author's own estimation

³ https://www.punjab.gov.pk/sialkot_key_industry

6) Lahore

Lahore is one of the most advanced urbanized centers in the country. Among the top sectors below we see that the activities of extraterritorial organization has an LQ of 2.40 indicating the presence of foreign companies. This is quite revealing in terms its implications and association with CPEC related investments. All the sectors have an LQ value greater than 1 indicating the level of specialization and employment greater than Punjab average. We see that Lahore has a large presence of Services sector as well as industry related sectors. Real Estate Activities are also included among the top ten sectors LQ 1.19. Financial and insurance activities has the second highest LQ 1.3 followed by electricity, gas, steam and air condition at LQ (1.41). A lot of CPEC related investments are related to infrastructure such as transport, electricity etc. Hence these sectors can indicate employment potential for these industries.

Figure 11: Location Quotient for Top 10 Sectors Lahore



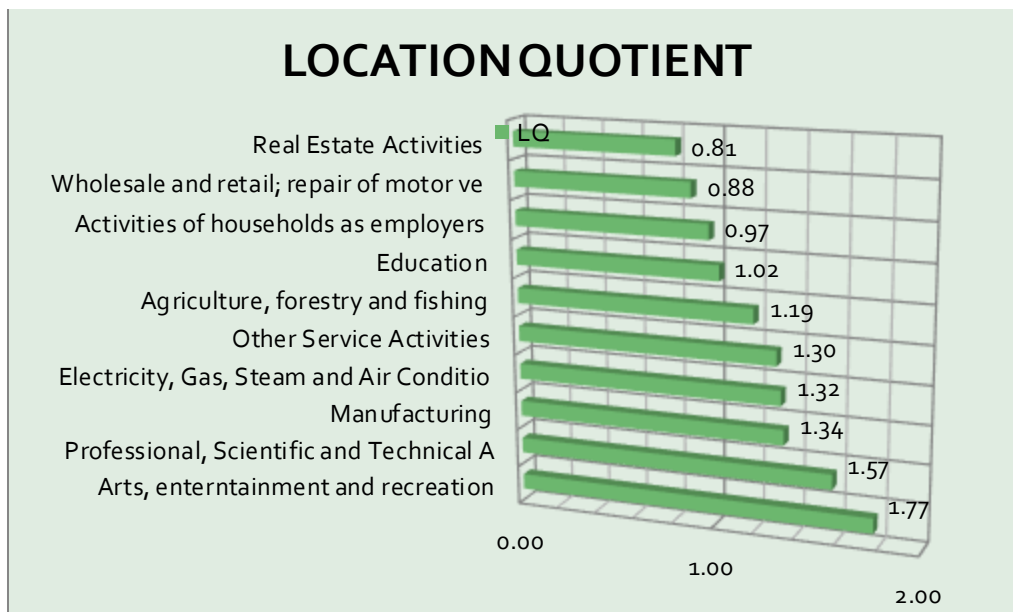
Author's own estimation

7) Multan

Multan is the main city of Southern Punjab province. Among the top 10 sectors 7 have an LQ value greater than 1. Interestingly, arts, entertainment and recreation has the highest LQ value at (1.77) followed by professional, scientific and technical activities (1.57) and manufacturing (1.34). The education sector has LQ of 1.02 which indicates level of specialization in this sector

greater than the Punjab average. Service and industry related sectors have a high employment concentration. While there is also employment in agriculture, forestry and fishing at LQ (1.19).

Figure 12: Location Quotient for Top 10 Sectors Multan



Author's own estimation

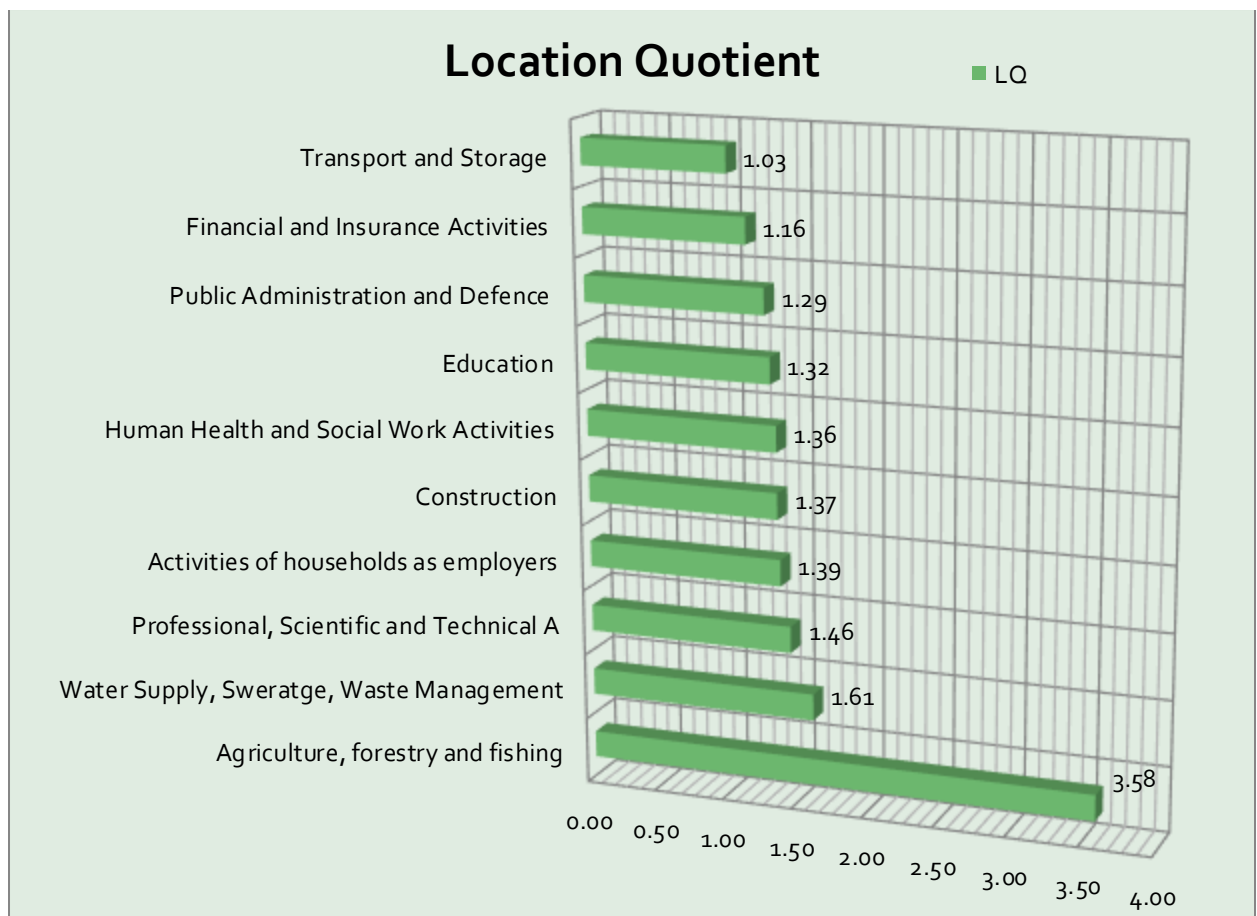
8) Bahawalpur

Bahawalpur is also one of the major cities in the southern region of Punjab. It has a very high employment concentration in all the top ten sectors. We see that the LQ value is higher than 1 for all the sectors showing a very high level of specialization among these top sectors along with a considerable employment concentration. This phenomena also holds important implications for foreign investment opportunities such as CPEC because it shows that even the less developed

regions of Punjab have great employment potential and adequate training and skill enhancement can be helpful for integrating these regions into mainstream projects like CPEC.

In the figure 13 below we see that agriculture, forestry and fishing has the highest LQ (3.58), this is followed by water supply, sewerage and waste management at (1.61) and professional, scientific and technical services at (1.46) LQ. Among these top 10 sectors we also service related sectors such as financial and insurance activities at LQ (1.16). Although there is high level of employment in Bahawalpur among the top 10 sectors there is a need to boost industry related employment activities.

Figure 13: Location Quotient for Top 10 Sectors Bahawalpur



Author's own estimation

3 CPEC as a Strategic Partnership

The Planning commission of Pakistan in its long term plan for China Pakistan Economic Corridor (2017-2030) has defined “CPEC as a growth axis and a development belt featuring complementary advantages, collaboration, mutual benefits and common prosperity. With the comprehensive transportation corridor and industrial cooperation between China and Pakistan as the main axis, and with concrete economic and trade cooperation, and people to-people exchange and cultural communications as an engine. CPEC is based on major collaborative projects for infrastructure construction, industrial development and livelihood improvement, aimed at socio economic development, prosperity and security in regions along it.”

China has been increasing investment in Pakistan’s infrastructure and power projects since it unveiled CPEC programme worth \$46 billion in 2015. The volume of China’s investment in Pakistan has been significantly high of around \$62 billion. The establishment of power projects would help overcome shortage and can play a positive role in achieving the required economic growth of 7% in the few years.⁴

With investments in road, railways and ports, the \$62 billion China Pakistan Economic Corridor (CPEC) offers enormous potential for Pakistan to boost its economy, reduce poverty, spread benefits widely and help those likely to be affected by the new trade route.

The report, entitled “The Web of Transport Corridors in South Asia”, published by the Asian Development Bank, the United Kingdom’s Department for International Development, the Japan International Cooperation Agency, and the World Bank, discusses:

“The largest economic gains from investing in transport corridors may arise from urbanization and job creation around this new infrastructure, rather than from many more vehicles using it.”

The main components of the corridor include:

- i) Gwadar (including port and city and Gwadar region socio-economic development)

⁴ <https://tribune.com.pk/story/1381733/cpec-investment-pushed-55b-62b/>

- ii) Energy (Coal, Hydel, Wind, Solar, LNG, Transmission)
- iii) Transport Infrastructure (Road, Rail, Aviation)
- iv) Investment & Industrial Cooperation (Gwadar Free Zone and other industrial parks to be finalized)
- v) Any other area of interest mutually agreed⁵

3.1 Potential for Employment Creation

Meanwhile, China and Pakistan have been looking at joint ventures to establish industrial parks around the CPEC route. CPEC route will work as an energy corridor, from Middle Eastern nations and North Africa to Xinjiang, China, through Baluchistan, Pakistan. With accessibility to world's largest markets, Pakistan's small and medium industries will bloom. Cottage industry will have a chance to compete in international market.⁶

There will be diverse opportunities for entrepreneurs to enter the market with innovative ideas to compete and excel in an international market scenario. With the operationalization of CPEC, a whole new market of service sector will also emerge. Service sector of Pakistan employs the largest portion of population, 45.3 percent. In particular, logistics industry will grow within Pakistan to provide services to transit trade routes. Outsourcing of labor force will also be expected. Pakistan will be considered as the entry point to mainland china. It is expected that sub-offices of multinational firms, which are on coastal areas of China will also be opened within Pakistan. Infrastructure development would lead to urbanization and subsequent planning will bolster the real estate. Connectivity generated by CPEC would also contribute towards promotion of tourism industry in Pakistan. ⁷

The investment on the corridor will transform Pakistan into a regional economic hub. The corridor will be a confidence booster for investors and attract investment not only from China but other

⁵ <http://www.pc.gov.pk/>

⁶ (Employment trends of Pakistan, Statistics bureau of Pakistan, 2013).

⁷ Xie et. al (2015)

parts of the world as well. Other than transportation infrastructure, the economic corridor will provide Pakistan with telecommunications and energy infrastructure.⁸

If we consider the analysis of location quotients among the top 10 sectors we see that there is great employment potential in many areas related to CPEC among these cities such as industry sectors of electricity, gas, steam and air conditioners; wholesale, retail; transport and storage, construction. Besides these service sector has a large presence in major cities as expected. To meet housing demands due to ever increasing population investments in construction business can be helpful in providing labor intensive jobs. Besides these boosting socio-economic development will help in further augmenting the capacity of CPEC since health and education sectors are also important areas for bilateral cooperation.

3.2 Policy Recommendations:

Despite its strengths, the Punjab province faces many challenges which include developing a skilled workforce that can adapt to the changes demanded by today's integrated global economy; modernizing. Moreover it will be imperative to increase the capacity of the transportation network in order to efficiently move and process the increasing number of buses, trucks, trains, and people across the region. This may help in fostering an overall climate of innovation, upgradation and export orientation; driving stronger collaboration across all sectors through public/private partnership; and discovering a unique economic identity to drive its global competitive advantage. Here are a few policy recommendations

1. The government of Pakistan can learn from China's Active Employment Policy Framework. In China, employment situation also deteriorated in the recent years. It led to accumulation of rural labor surplus in urban areas. To increase employment, government has carried out a series of interventionist policies employment policies in China which include: Employment training, Entrepreneurship training, Unemployment insurance, Employment subsidy, Employment assistance, One-Stop Employment Service. Hence putting in place more technical and vocational institutes in collaboration with China in Punjab that cater to the training needs of existing and upcoming workforce arising from CPEC investments will be a step in the right direction.

⁸ <http://boi.gov.pk/InfoCenter/CPEC.aspx>

2. We need a growth strategy based on industrialization plans, including joint ventures with Chinese companies to create job opportunities in the country. Pakistan has grown by over 6.5% for over 40 years from 1950 to 1990 ahead of China and India, and it can still achieve this growth rate. However, this will require consistent collaborative efforts from the government and the private sector, such as meetings between the government and exporters.⁹

3. A wide range of sectors identified in this study that have high employment concentration such as transport and storage; electricity, gas, steam and air condition; manufacturing; wholesale retail; education; health; construction; agriculture, forestry and fishing also constitute of the sectors which are being considered areas of bilateral cooperation under CPEC. Hence more targeted investment will be able to tap higher employment potential. Especially investment within primary industries such as agriculture as well as medium value added and high value added industries located in urban centers such as Faisalabad, Gujranwala, Sialkot will help to diversify the and broaden the scope of cooperation.

4. Investment in infrastructure and especially energy projects will be helpful to revive the dwindling industrial sectors as well as manufacturing which have not been able to fully contribute towards value addition and exports upgradation due to energy crisis in the past decade.

5. Socio-economic development will bolster the efforts for human capital management as good health and quality education are prerequisites for higher productivity in the labor market.

6. To ease the pressure of urbanization on major cities, underdeveloped regions particularly in Southern part of Punjab could be integrated in CPEC ventures for sustainable and balanced economic development to maximize the economic potential of the investments.

CONCLUSION:

⁹ <https://tribune.com.pk/story/1611344/2-4th-pakistan-economic-forum-pakistan-needs-utilise-cpec-growth-strategy-dr-husain/>

The study has provided a detailed analysis of the labor market dynamics of the major 8 cities in Punjab. We have identified varied areas of cooperation related to services sector and industry under CPEC. Cities play a pivotal role in boosting employment and understanding the sectoral composition of employees among top sectors can have crucial implications for future investments especially CPEC. The diverse portfolio of employment in major cities and potential identified in relatively less developed regions of South Punjab calls for a broad based bilateral cooperation. This entails education, skill training and knowledge transfer to meet the needs of opportunities arising from CPEC. Also there is a great chance to revitalize the declining industrial growth and export earnings through upgradation and value addition through improvement in energy and infrastructure investments.

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