

# A Discourse on Economic Corridors: INSTC and Chabahar Port

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## Abstract

This study investigates the concept and strategic significance of economic corridors, particularly focusing on India's initiatives in Eurasia, including the International North-South Transport Corridor (INSTC) and Chabahar Port. The primary objective is to analyze how economic corridors serve as instruments for enhancing regional integration, economic growth, and geopolitical influence. Drawing from historical trade routes like the Silk Road, the research explores how modern corridors have evolved into critical drivers of global connectivity. The methodology employed includes a systematic review of academic literature, policy reports, and case studies on various economic corridors, with a particular emphasis on India's projects. The research further evaluates the infrastructure, trade facilitation, investment zones, and institutional cooperation involved in these corridors. The study also assesses social and environmental considerations, alongside an examination of ongoing developments in key Indian initiatives. The findings highlight the potential of economic corridors to significantly improve regional trade and integration, with the INSTC and Chabahar Port offering India strategic advantages in accessing new markets and counterbalancing regional competitors. However, the study also identifies challenges, including infrastructure bottlenecks, geopolitical tensions, and the impact of international sanctions, which may hinder the full realization of these corridors' potential.

**Keywords:** INSTC, Economic corridors, Chabahar Port, global connectivity.

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## INTRODUCTION

Economic corridors represent one of the most transformative and ambitious approaches to regional and global development. They encompass interconnected transportation routes—roads, railways, ports, and airports—that facilitate trade, investment, and movement across borders (Asian Development Bank [ADB], 2023). These corridors often extend beyond the physical infrastructure to include policies and institutional frameworks that aim to enhance economic cooperation among different regions. Economic corridors are integral to achieving inclusive economic growth, regional integration, and connectivity, especially in regions with underdeveloped infrastructure (Khan, 2012; World Bank, 2022).

The concept of economic corridors can be traced back to ancient times when trade routes like the Silk Road connected Asia, Europe, and Africa (Smith, 2021; Omid *et al.*, 2024). These routes were not only vital for commerce but also served as conduits for cultural exchange and diplomacy. With the rise of industrialization and global trade, the idea of building dedicated infrastructure to promote economic linkages

became more formalized (Khan, 2018; Jones, 2020). In modern times, economic corridors emerged as part of strategic development policies aimed at fostering regional cooperation and economic integration. The Asian Development Bank (ADB) was one of the early proponents of economic corridors in the 1990s, promoting them as a means to spur development in Southeast Asia (ADB, 2023). The ADB's initiatives, such as the Greater Mekong Subregion (GMS) Economic Corridor, exemplified how well-planned corridors could enhance connectivity, reduce trade barriers, and boost economic growth (ADB, 2023).

Economic corridors have since gained global traction, with various regions across the world adopting similar models. The European Union's Trans-European Transport Networks (TEN-T), the African Union's Programme for Infrastructure Development in Africa (PIDA), and China's Belt and Road Initiative (BRI) are examples of large-scale initiatives that seek to enhance connectivity and foster economic growth through corridor development (European Commission, 2023; African Union, 2022; Zhang, 2021).

### Components of Economic Corridors

Economic corridors typically encompass several key components:

1. **Infrastructure Development:** The most visible aspect of an economic corridor is the development of physical infrastructure. This includes highways, railways, ports, and airports that facilitate the movement of goods, services, and people (Smith, 2021). Infrastructure development is often accompanied by investments in energy and communication networks, which are crucial for supporting modern economic activities (Jones, 2020).
2. **Trade Facilitation:** Economic corridors aim to reduce barriers to trade by improving customs procedures, harmonizing regulations, and reducing tariffs. Trade facilitation measures are designed to streamline cross-border transactions, making it easier for businesses to access new markets (World Bank, 2022).
3. **Investment and Economic Zones:** Economic corridors often include the establishment of special economic zones (SEZs), industrial parks, and logistics hubs. These zones provide incentives for businesses to invest, including tax breaks, streamlined regulations, and access to infrastructure (Asian Development Bank [ADB], 2023). SEZs can attract both domestic and foreign investment, creating jobs and boosting local economies (Zhang, 2021).
4. **Institutional Cooperation:** Successful economic corridors require strong cooperation between governments, businesses, and international organizations. This involves the creation of frameworks for policy coordination, dispute resolution, and joint planning (European Commission, 2023). Regional agreements, such as trade pacts and infrastructure investment deals, are often central to the functioning of economic corridors (African Union, 2022).
5. **Social and Environmental Considerations:** Modern economic corridors increasingly focus on ensuring that development is inclusive and sustainable. This means addressing the needs of marginalized communities, protecting the environment, and mitigating the potential negative impacts of large-scale infrastructure projects (World Bank, 2022). Social and environmental assessments are often required before projects are approved (Smith, 2021).

### Strategic Importance of Economic Corridors

Economic corridors are strategically important for several reasons:

1. **Regional Integration:** Economic corridors are powerful tools for regional integration, particularly in areas with fragmented markets and disparate infrastructure. By improving connectivity and reducing trade barriers,

corridors can foster closer economic ties between neighboring countries (Jones, 2020). This integration can lead to larger, more efficient markets and increased economic opportunities (Smith, 2021).

2. **Economic Growth:** The development of economic corridors can spur economic growth by facilitating trade and investment. By improving infrastructure and reducing transaction costs, corridors can help businesses become more competitive and access new markets (World Bank, 2022). This, in turn, can create jobs and boost incomes (Asian Development Bank [ADB], 2023).
3. **Geopolitical Influence:** Economic corridors often have significant geopolitical implications. Countries that control major corridors can exert influence over trade routes and access to resources (Zhang, 2021). For example, China's Belt and Road Initiative has not only economic but also geopolitical aims, as it seeks to expand China's influence across Asia, Europe, and Africa (Zhang, 2021).
4. **Addressing Regional Disparities:** Economic corridors can help address regional disparities by directing investment to underdeveloped areas. By improving infrastructure and creating economic opportunities (Wajid *et al.*, 2020), corridors can help reduce poverty and promote more balanced economic development (European Commission, 2023).

### India's Economic Corridor Projects

As the third-largest economy, India aspires to increase its GDP from US\$3.2 trillion to US\$5 trillion by 2025 (Ministry of Commerce & Industry, 2023; Khan *et al.*, 2024). The Indian government wants US\$1 trillion in exports by 2025, using export-led development to reach the target (Ministry of Commerce & Industry, 2023). It will require economic reforms to help firms, SMEs, and the industrial sector, making it tough. Narendra Modi's "Make in India" plan is one of many government endeavors to convert India into a manufacturing hub and meet its export objective (Ministry of Commerce & Industry, 2023). India needs connectivity to succeed since any economy's prosperity depends on how much it trades with others (World Bank, 2022).

India is expanding its presence in key Eurasian seaports for strategic reasons, reinterpreted due to the urgent requirement for connectivity and regional collaboration (Smith, 2021). One reinterpretation examines structural links between Central European, Central Caucasian, and Central Asian nations (Jones, 2020; Kuszewska & Khan, 2020). As its demands grow, India is building business corridors in these regions to enhance its ties (Ministry of Commerce & Industry, 2023). Recent initiatives like the Mausam Project, Cotton Route, and Spice Route aim to connect Indian Ocean nations, which is significant (Smith, 2021). These

projects provide India ways to focus on other issues. The current Indian government is developing economic corridors to make business easier and non-tariff measures to facilitate international trade, given their importance in today's globalized world (Azmi & Khan, 2024). Economic corridors reduce infrastructure bottlenecks, improve market accessibility, boost trade and investment, and boost productivity and efficiency through network externalities and agglomeration (Jones, 2020). India's Economic Corridor Initiatives attract private money to productive assets, creating jobs (Zhang, 2021). It noted altered geopolitical realities that may shape the development of these corridors in the coming years, given post-pandemic connectivity constraints across Asia and the discussion on turning transport corridors into viable economic corridors (Smith, 2021). This essay analyzes the Indian economic corridor goals by examining INSTC and Chabahar Ports, two important Eurasia economic corridor projects (Asian Development Bank [ADB], 2023). This article discusses the importance, problems, and ongoing advancements of these corridors (World Bank, 2022).

### History of INSTC and Chabahar

India, Iran, and Russia operate the International North-South Transport Corridor (INSTC), a 7,200-kilometer multimodal transportation network utilizing land, air, and water routes. The corridor was established in September 2000 through a trilateral agreement (Khan & Omid, 2023). It extends from the Persian Gulf, part of the Indian Ocean, northwards through Iran and the Caspian Sea to Russia and northern Europe (Azmi *et al.*, 2024). Iran has three seaports on the Caspian Sea, including Anzali, and eight on the Persian Gulf, with Chabahar being the closest to India. Shipments travel from Maharashtra and Gujarat in western India across the Arabian Sea to Bandar Abbas in Iran, due to Iran's double-track railway to Bafq. The single-track railway then connects Bafq to Tehran, from where trains continue to the Anzali seaport. From Anzali, goods are shipped across the Caspian Sea to Astrakhan. Products can then be transported north to Saint Petersburg by rail or Moscow by road from Astrakhan. The Iranian railway has extensions on both western and eastern sides. The western extension goes through Turkey to Bulgaria and other Balkan countries, while the eastern extension reaches Turkmenistan, Uzbekistan, Kyrgyzstan, and Xinjiang, China. The 2011 Ashgabat Agreement enabled the eastern extension, providing Central Asian states direct access to the Persian Gulf (Khan, 2023). Despite Azerbaijan being part of the North-South route, there is no passenger train between Tehran and Baku. Passenger train routes are planned, with freight rail networks being prioritized (Khan & Omid, 2023). Technical and budgetary issues have delayed construction. In July 2020, Iran excluded India from the Chabahar-Zahedan railway project, replacing Indian involvement with a construction company tied to the Iranian Revolutionary Guard Corps (Bastanifar, 2024). The Chabahar-Zahedan railway project is expected to be completed by March

2024, connecting Zahedan province to Bafq city (Khan & Omid, 2023).

### INSTC Routes

The INSTC includes four primary routes: (1) the old maritime route from St. Petersburg via the Baltic and North Seas, the Iberian Peninsula, the Mediterranean, the Suez Canal, Bandar Abbas, and Mumbai; (2) the Caspian route connecting Russian and Iranian Caspian ports, with limited usage by Indian shipping businesses; (3) the western route through Azerbaijan to Iran, with contributions from Tehran and Baku to complete a 167 km link and the opening of the Rasht-Kazvin stretch in 2019; and (4) the eastern route via Kazakhstan, Uzbekistan, Turkmenistan, and Iran, which is the most successful and operational route (Kukreja, 2020; Sahakyan, 2020). The INSTC has gained prominence due to its potential as a faster and cheaper alternative to the Suez Canal and the increased trade between Russia and India amid the Russia-Ukraine conflict and US sanctions on Iran (Cyril & Kotova, 2021; Russia Briefing News, 2021).

### Chabahar Port

Chabahar Port, developed by India, is strategically positioned in the Gulf of Oman at the start of the Strait of Hormuz, allowing Iran direct access to the Indian Ocean (Kutty, 2021). India has invested \$85.2 million in port construction and holds a 40-year lease under a build-operate-transfer agreement (ANI News, 2022). The port has a capacity of 2.5 million tonnes per year, with plans to increase to 12.5 million tonnes (ANI News, 2022). The Chabahar port is essential for India's strategy to bypass Pakistan, build partnerships with Iran and Afghanistan, and challenge China (Kukreja, 2020). Despite progress, India's involvement has been constrained by US sanctions and changes in international policies (Haidar, 2020). The INSTC and Chabahar are anticipated to significantly boost India's trade with Eurasia, potentially increasing trade volumes from \$15 billion to \$170 billion (Ministry of Commerce and Industry, 2014). The INSTC could serve as a strategic counter to China's Belt and Road Initiative (BRI) by offering an alternative route for Indian trade and improving connectivity with Central Asia (Khan *et al.*, 2024).

### Chabahar Port and INSTC: Current Events

By 2030, the INSTC corridor may handle almost 25 million tonnes of freight, or 75% of Eurasia, South Asia, and the Gulf's container traffic. The INSTC allows Indian goods to be delivered to Bandar Abbas on the Persian Gulf, where they are transported by road or rail over the Caspian Sea to Russia and Europe. INSTC is 30% cheaper and 40% shorter than the Suez Canal route, reducing Europe-bound shipping time to 23 days from 45–60 days (Kuszweska & Khan, 2020; Khan *et al.*, 2024). Dry-run tests between 2014 and 2017 showed "potential savings of up to \$2,500 for every 15 tonnes of cargo. A reefer container costs \$4,600–\$6,800, while a

dry container costs \$2,300–\$3,500. Shipping takes 23 days on average. For instance, the 16,112 kilometres (8,700 nautical miles) between Mumbai and Moscow would take 19 days instead of 32 or 37. Exports between India and Finland will take 21 days instead of 45 (Contessi, 2020).

Due to Western sanctions and economic woes, many Russian businesses, including those in the defence industry, have been eliminated from the global financial system, making it impossible for Russia to get vital materials and necessary t Delays will diminish India's ability to supply guns or cancel an arms consignment, pushing it to support Russia's enemies, particularly the US. Due to the Russia-Ukraine crisis, Western sanctions, and restricted land borders with Russia and Belarus, Eurasia must reorganise its logistics and supply lines like never before. India may face challenges as a Russia-China alliance gains strength. Because Chinese trains pass through Russia and Belarus before reaching Western Europe, all Eurasian parties are seeking alternative rail freight routes. In these conditions, the EAEU and Central Asian nations must build the INSTC to enhance trade with Turkey, Iran, India, and other South Asian and Persian Gulf nations. The latest INSTC test cargo transit from Finland to India in June–July 2021 shows its capability. The container train left Vuosaari in Finland and crossed Russia to Astara in Azerbaijan. We required 8 days. The delivered containers were driven to Rasht station from Iran's Astara facility. Bandar Abbas was the port from where the train sailed to Mumbai, India. From Finland to India, it took 22 days. Although it must meet political, economic, legal, and technological conditions, the transit corridor was used. However, this event is unlikely to happen again beyond 2022. After European countries cut trade ties with Russia and its countermeasures in the Ukraine war, Indian goods transiting via Russia to the EU would face legal hurdles (Khodjajev, 2022; Teslova, 2022). INSTC container traffic could reach 15 to 25 million tonnes early in 2030, according to Eurasian Development Bank experts. They predicted more food, metals, timber, machinery, and equipment transportation. This October 2022 deal between Iran, Kazakhstan, and Turkmenistan was exciting for the economic corridor. They collaborated to remove infrastructure bottlenecks, standardise border crossing procedures and transport documentation, and create a reliable coordination system for managing the corridor, including tariffs, freight, and vehicle insurance (Satubaldina, 2022).

Depending on the route, INSTC cargo delivery from Mumbai to Russia took 15 to 24 days, according to the Federation of Freight Forwarders Associations in India test report. Route 1 delivery took 17–20 days, while Route 2 took 18–24 days. The Kazakhstan railway might deliver in 15–18 days. In 2016, a second test delivery of two twenty-foot equivalent units with commercial radiators along the INSTC route validated these delivery deadlines (Eurasian Development Bank, 2021). The

commodities travelled 23 days from Nhava Sheva, India, to Vorsino, Russia. A test shipment of 32 forty-foot equivalent paper from Finland to India via the INSTC followed in June 2021. In six days, the container train journeyed from Vuosaari, Finland, to Astara, Azerbaijan, near Iran. The containers were unloaded in Iran, trucked to Bandar Abbas, then shipped to Nhava Sheva, India. The entire process took 30 days. It took 12 days to load cargo onto the ship at the port. The existing sea route from Finland to India takes 38–46 days. According to Cargo Connect (2021), RZhD Logistika charges US\$2,650 (roundtrip) to transport a twenty-foot similar unit over the INSTC route from Nhava Sheva to Vorsino in the Kaluga Region. Before the COVID-19 pandemic, shipping identical cargo through the Suez Canal cost between \$1,000 and \$1,200, two times less. However, the pandemic's massive supply chain impact has made maritime freight rates more variable than land freight rates. Finally, Armenia is vital to INSTC's overall development (Khan *et al.*, 2023). Armenia has “boosted its geo-economic position” and will gain power over Russia, Iran, and the EU. Since Armenia is landlocked, its economy “depends on transport and cross-border access”. The transport business struggled with Armenia's only 'two international crossings open with Georgia and Iran'. Recent border confrontations with Azerbaijan near Nagorno-Karabakh and Syunik have worsened the situation of closed borders, increasing transportation costs, decreasing international trade, limiting the growth potential of the domestic trucking business, the logistics sector, and railroads (Khan & Koch, 2024). Thus, Armenia needs Persian Gulf and Black Sea seaports to thrive. This makes “acquiring access to the Black Sea ports” vital. Armenia should enter as many ports as possible. According to the ADB's 2023 Country Fact Sheet on Armenia, the nation's internal road system provides its economic basis, connecting it to its neighbours, mainland Asia, and Europe (Tashia, 2023; Khan & Koch, 2021). Railroads handle most national imports and exports. 16 India's Economic Corridor Initiatives rail freight use has declined due to the Soviet Union's abandonment of the Trans-Caucasus Railway and antiquated equipment. An IMF report shows optimism. Despite the COVID-19 epidemic and a conflict with Azerbaijan, it claims the Stand-By Arrangement is working well. In former decades, southern Armenia's mining industry prowess helped the nation develop rapidly. Armenia's expansion objectives may benefit the INSTC because to its strategic location between Asia and Europe. Armenia has recently contained its geoeconomic vulnerabilities and geopolitical rivalry thanks to its multilateral foreign policy approach, which pursues multi-tiered balancing and hedging partnerships with emerging nations and historical ties with regional heavyweights like Russia. However, the corridor states aim to increase their diplomatic efforts in Europe and the US to decrease sanctions on its modernisation and operating operations to encourage foreign investment in the INSTC and economic interest. Iran, its links with Azerbaijan and

Armenia, and India, one of the world's fastest-growing economies, could soon play a part in INSTC's success in this context. Iran-South Caucasus relations remain strong. Northbound multimodal shipments primarily use routes connecting Iran, Azerbaijan, and Armenia, making these countries significant. Oil and transportation are crucial to Iranian foreign policy. Notably, Azerbaijan and Armenia joined INSTC in 2005.

## CONCLUSION

Economic corridors stand at the intersection of infrastructure, trade, and geopolitics, offering a powerful framework for regional development and integration. Through initiatives like the INSTC and Chabahar Port, India seeks to strengthen its position in the global economy while addressing connectivity and regional disparities. These corridors not only facilitate trade and investment but also hold significant geopolitical implications, influencing the balance of power across regions. Despite challenges related to infrastructure, political dynamics, and international sanctions, economic corridors present an opportunity for countries like India to enhance their global influence and economic growth. The continued success of these corridors will depend on effective cooperation among stakeholders, sustainable development practices, and adapting to evolving geopolitical realities.

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