China-Africa Economic Relationship

An Historical Overview

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Introduction

China's engagement with African countries dates to the early years of the People's Republic of China (PRC) in the 1950s, but it was not until the early 2000s that China ramped up its economic activities in Africa.[1] Against the backdrop of China's "Going Out" policy initiated in 2000, which encourages Chinese firms to go abroad, China transformed into Africa's biggest economic partner in a mere two decades.[2] From 2001 to 2015, bilateral trade between China and Africa increased from US$13 billion to $188 billion, and to $204.19 billion in 2018. Chinese foreign direct investment (FDI) on the continent grew at an even faster pace of 40 percent per annum, from $1 billion in 2004 to $35 billion in 2015.[3] Behind these numbers are a wide scope of Chinese economic activities in Africa from both private and public actors, spanning infrastructure financing, construction, and natural resources extraction, as well as to manufacturing, retail, the internet, and much more. While China's economic relations with Africa have often been fraught with controversies — such as accusations of unfair lending practices, environmental

harm, and labor abuse — partnerships with China have created important employment, developmental, and business opportunities that have assisted in facilitating growth in critical areas that propel Africa's development. As China deepens its strong economic relationship with Africa, the Chinese government, firms and investors operating on the ground are meanwhile navigating a sharp learning curve and adapting to Africa's dynamic economic landscape.

Historical Roots of Sino–African Relations

The ties between modern China and Africa date to the early years of the founding of the PRC and the independence of African countries in the 1950s and 1960s. With the desire to address international isolation imposed by its swaying stance between the Soviet Union and the United States, China courted African countries on the grounds of "third-world solidarity." This principle underpinned China's political priority to rally international support by offering massive unilateral economic aid to Africa, even at an economic loss.[4] This political commitment is best demonstrated by the financing of the Tanzania–Zambia railway in 1968, where China poured $3 billion (in today's money) in zero-interest loans to construct a railway that links the land-locked Zambia to the Dar es Salaam port of Tanzania. China — which at the time was poorer than both Tanzania and Zambia — took the job after Britain, Japan, West Germany, the United States, the United Nations and the World Bank deemed the project financially unviable.[5]

Beijing's political and aid efforts in the 1960s and 1970s helped to establish diplomatic relations between China and many African countries for the second half of the twentieth century.[6] Nineteen countries connected to the PRC diplomatically during the Cultural Revolution (1966–1976). By the mid-1980s, China had diplomatic ties with 44 African countries.[7] In 1971 China had ties with 26 African states, which represented one-third of all 76 countries supporting the resolution, voted to let the PRC assume China's seat at the United Nations.[8] When China was facing international isolation in the aftermath of the 1989 Tiananmen massacre, it was again six southern African states that lifted China from a political quagmire by inviting China's foreign minister to visit in August of that year.[9] Today, all African countries except the Kingdom of Eswatini (formerly Swaziland) recognize the PRC instead of Taiwan.

From the beginning of the economic reform and "Opening Up" participation in world markets in 1979 to the mid1990s, China's priorities for its African policy shifted from leveraging political favors to "mutually beneficial economic cooperation," which included "service contracts, investment, and trade."[10] Economic priorities were elevated in Beijing's domestic and foreign policy during the Opening Up in the 1980s. Beginning in the mid-1990s, the theory of "utilizing

both domestic and international markets and resources" prevailed and led to booming international cooperation and the introduction of China's "Going Out" strategy, which was endorsed by the highest leadership as the national strategy and has remained so ever since.[11]

The introduction of the "Going Out" strategy at the turn of the new millennium accentuated the commercial element in China's foreign policy agenda to Africa that has characterized Sino–African relations for the last two decades. Africa is an ideal destination to the "Going Out" strategy due to its rich natural resources that can be used to boost China's domestic growth and the massive market potential for Chinese entrepreneurs.[12] The "Going Out" strategy has resulted in a substantial increase in China's economic ties with Africa. At the time of the strategy's launch, trade was still at a comparatively low level. In 2000, China's trade with Africa passed the $10 billion threshold for the first time, compared to $121 million in 1950.[13] By 2018, as previously mentioned, trade stood at $204.19 billion.

China's economic interest is also pronounced in the high-level forums held jointly with African countries. In 2000, China hosted the first Forum on China Africa Cooperation (FOCAC) in Beijing, providing the stage for both sides to demonstrate their commitments to deepening economic cooperation emphasizing mutual benefits. Thus far, seven FOCACs have been held, and today FOCAC has become an umbrella institution inclusive of many specialized forum initiatives, such as the China–Africa State Governance Forum, the China–Africa Agriculture Cooperation Forum, the China–Africa Private Sector Forum, the China–Africa Developmental Financing Forum, and the China–Africa Law Enforcement and Security Forum, among others.[14]

China's Belt and Road Initiative in Africa

In two 2013 speeches, given in Kazakhstan and Indonesia, President Xi Jinping proposed to revive the ancient overland trade routes of the Silk Road, outlining a "Silk Road Economic Belt" that would range from China to Central Asia and Europe, and a "21st Century Maritime Silk Road," an already well-traveled sea corridor from southern China to the Middle East through the South China Sea and the Indian Ocean.15 While these two visions, focused on regional economic corridors, formed the initial identity of what later came to be China's Belt and Road Initiative (BRI), they did not limit BRI's reach on a global scale. Today, the BRI is highly involved in Latin America and all parts of Africa. As of December 2019, 145 countries have signed onto the BRI, including 45 African countries and the African Union.[16]

Notably, Chinese infrastructure financing in Africa did not suddenly start with the BRI, but the initiative did catapult infrastructure development to a higher profile and made it a bread-and-butter component characterizing Sino–African relations under Xi. Data compiled by researchers at the China Africa Research Initiative of Johns Hopkins University shows that the Chinese government, banks and contractors have provided $143 billion in loans — in various forms of "official development aid," export credits, suppliers' credits or commercial loans — to African governments from 2000 to 2017. Angola — a primary natural resources exporter — is the top recipient, with $42.8 billion disbursed over 17 years.[17]

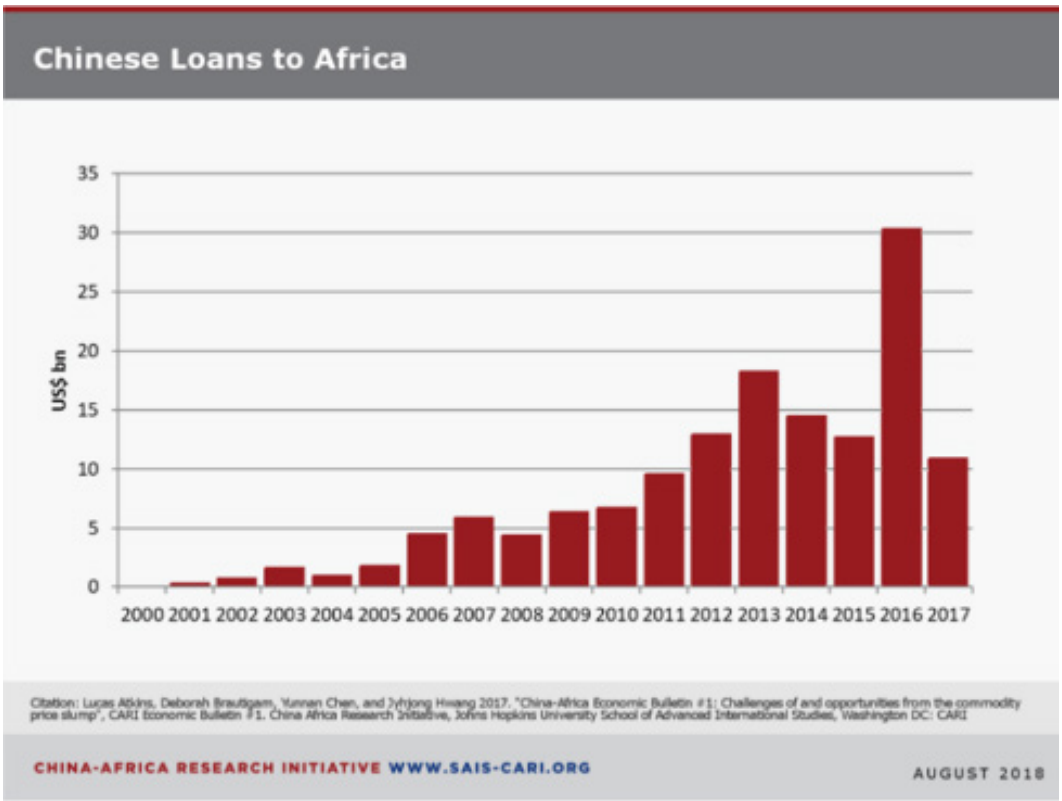

FIGURE 1: CHINESE LOANS TO AFRICA 2000 – 2017

Source: China Africa Research Initiative, Johns Hopkins University School of Advanced International Studies, Washington DC: CARI

BRI projects are sometimes difficult to clearly identify because the Chinese government does not list the construction projects officially considered to be a part of the BRI. It might be helpful to consider the BRI as an appeal for engagement where the Chinese government, state-owned enterprises (SOE) and private business owners work hand in hand. For the Chinese government, BRI projects

help to channel excess domestic capacities, heavy industries and resources from underemployed SOEs to where they can be utilized. This is often done by "tied loans," where loans issued by China's export-promoting banks are linked to the procurement of Chinese goods and services. The banks stipulate preferential treatment for Chinese project contractors and goods for the project concerned. The Export-Import Bank of China (China Exim Bank), for example, requires that "no less than 50% of total procurement shall be made in China."[18] For Chinese private investors, increasingly developed infrastructure in countries they want to invest in can also create the foundations for them to more easily access markets.

For African countries, Chinese loans may be attractive not only due to the relatively low interest rates compared to the World Bank and IMF, but also because China issues loans without "strings attached," as China considers conditions attached to funding in violation of its noninterference doctrine when interacting with foreign governments. Opting for Chinese loans might also be simply due to availability: "Many developing countries prefer to use Western finance for things like budget support, health and education, while turning to Chinese finance for big projects in transport and power. There is no reason developing countries should have to choose between these alternative sources of finance," David Dollar noted in a report published by Brookings, a U.S. think tank.[19]

While China's BRI meets portions of African countries' needs for infrastructure projects, its way of operation has drawn criticisms, which include a lack of transparency, a disregard for financial sustainability, corruption, unethical labor management and oversight, as well as practices harmful to the environment.[20] In particular, China's seeming generosity in lending and financing to countries with poor credit records have convinced some observers that China intentionally lends to countries unable to repay in order to capture strategic assets when default happens.[21] Critics often point to a Chinese-financed port in Hambantota, Sri Lanka, which was handed over to China in 2017 along with 150,000 acres of land on a 99-year lease after the Sri Lankan government failed to manage a payback of the loan.[22] Yet the sole example of the Hambantota port is insufficient evidence to prove China's "debt-trap" diplomacy. Deborah Brautigam, a professor at Johns Hopkins University, examined over 3,000 Chinese-financed overseas projects and found that the Hambantota port was the only exception that was handed over to China.[23]

Another institution, the Rhodium Group, an independent economic data and policy insight research provider, also found limited evidence for the debt trap argument after looking over 40 cases of China's external debt renegotiations. Rhodium found that, while "debt renegotiations and distress among borrowing countries are common," asset seizures are a rare occurrence. Often, renegotiations

would result in a "more balanced outcome between lender and borrower, ranging from extensions of loan terms and repayment deadlines to explicit refinancing, or partial or even total debt forgiveness (the most common outcome)." Furthermore, China has limited leverage in these negotiations despite its economic weight, which is partly due to the options for alternative sources of financing in the host country.[24]

China's Economic Relations with African Countries

The level of economic engagement between China and Africa is already impressive, even though the current data on the subject are still incomplete. China today is by far Africa's biggest economic partner. In 2015, commodities traded reached $188 billion, more than three times as much as that of India, which was ranked second. Some $21 billion was provided for infrastructure financing that year, far outstripping the $3 billion that came from second-place France. Unlike trade and infrastructure financing, China fell behind on foreign aid and FDI. The U.S. topped the list of foreign aid with approximately $10 billion, with China at $6 billion, trailing the U.S. and U.A.E. ($7 billion).[25] According to an estimation by researchers from McKinsey & Company, who drew data from the annual growth rate from 2009–2012, in 2014, China ranked fourth in FDI at $32 billion, compared to $79 billion from the U.S., $71 billion from the U.K. and $70 billion from France. However, China had the highest annual growth rate in FDI from 2010–2014 at 25 percent, compared to the next on the list — South Africa — which had an estimated 13 percent annual growth in FDI. Chinese official loans to African countries have also spiked, especially in the five years to 2017, with $5 billion to $6 billion of new loan issuances each year from 2013–2015. These loans were estimated to account for one-third of government debt for sub-Saharan African governments, and most of these were linked to infrastructure projects.[26] It is worth emphasizing that these are only the official Chinese loans, and the figures do not include, for example, those from the private sector.

Behind these figures are hundreds of thousands of Chinese firms operating across Africa. Many of the firms are not registered by the Chinese Ministry of Commerce; hence, official statistics do not account for them. It is estimated that more than 10,000 Chinese firms operate in Africa, the majority of which are privately owned.[27]

In infrastructure, Chinese firms claim nearly 50 percent of the contracts in Africa's international construction market.[28] The credibility and dominance of Chinese firms in securing contracts is partly derived from their reputation for cost efficiency, as seen in China's own breakneck infrastructure construction over the past three decades. While the Chinese government's financing does help Chinese SOEs to win bids, Chinese firms are competitive even in open bidding.[29]

Chinese private construction companies and SOEs often take on different kinds of responsibilities. In an interview with the head manager of a privately owned Chinese construction firm headquartered in the coastal province of Zhejiang, the author was informed that there is generally a separation of responsibility between public and private construction companies in Africa. That is, private construction firms owned by the Chinese tend to bid for relatively smaller and less financially risky projects, while the SOEs, backed by the Chinese state, are usually the bidders for large-scale infrastructure projects, such as the standard-gauge railway connecting Nairobi to the large Indian Ocean city of Mombasa in Kenya, which was completed in 2017.

Although natural resource extraction consists of a large part of Chinese investment in Africa, and resource-rich African countries tend to attract more Chinese FDI, the claim that China is solely motivated by exploiting Africa's natural resources is incorrect.30 Wenjie Chen, an economist at the IMF's Africa department, found in her 2016 paper that China's top 20 African economic partners include not only commodity-rich nations such as Nigeria and South Africa, but commodity-poor nations like Ethiopia, Kenya and Uganda. Using data from China's Ministry of Commerce (MOFCOM), Chen also found that the biggest focus for small- and medium-sized Chinese firms in Africa is the service sector, followed by manufacturing, not of natural resource extraction.[31]

Evaluating not only small- and medium-sized firms, a McKinsey report estimated a higher Chinese involvement in manufacturing — at 31 percent of the African market — than service, which is at 25 percent.[32] While many African governments hope to develop value-added commodities production for the domestic market, they welcomed Chinese manufacturers who employ local laborers to manufacture goods sold to local customers. It is estimated that Chinese manufacturers in Africa handled 12 percent of all industrial output in Africa by 2017. Indeed, products made in Africa by Chinese manufacturers primarily serve Africa's local markets and consumers, instead of being for export.[33]

China's economic engagement with Africa is not guided by a monolithic state player solely focused on one field or another. It is also constantly changing and branching out to new arenas as new challenges and opportunities arise under shifting macroeconomic and demographic trends. One such macrotrend is the rising access to the internet and mobile devices in African countries. According to a 2019 digital report produced by We Are Social, a global marketing network, the number of internet users in Africa has reached 437 million, which is approximately 36 percent of the entire African population.[34] Another 2018 report predicted that sub-Saharan Africa would have 300 million new internet users by 2025.[35] The

rapid expansion of internet access indicates the massive potential for growth and business opportunities in the near future.

China is both a facilitator and a beneficiary of Africa's digital revolution. China contributes to constructing Africa's digital infrastructure. Huawei, a Chinese telecommunications company, has built approximately 70 percent of Africa's 4G networks, bringing internet access to some of the most remote rural regions. These projects are usually financed by loans issued by the Chinese government.[36] In 2015, President Xi announced the 10,000 Villages Project, bringing digital television to impoverished parts of Africa, where television access previously had been the privilege of the elites. Xi's vision was to transform the old-fashioned analog into modern, digital satellite TV networks that could broadcast distant channels, including ones from Beijing.[37] While China is facilitating the development of internet connectivity in Africa, Chinese investors are also eyeing the massive business potential of Africa's internet industries, dominating the realms of both hardware production and software development. The Shenzhen-based tech company Transsion Holdings, with its three brands, holds a 58.7 percent share in the continent's feature phone market and 34.3 percent in smartphones. In comparison, Nokia, second in line in feature phones, holds a 9.8 percent share; Samsung has a 22.6 percent share in the smartphone market.[38] Aside from selling cell phones, Transsion Holdings is also developing software designed for its African customers in the entertainment, video and music sectors. In the realm of software development and creating a tech ecosystem, Transsion Holdings has many competitors. One of these is Opera, a Norway-based web developer, which has Chinese owners. Opera has created the most popular web browser and news aggregator powered by artificial intelligence in Africa (in terms of download count) as of July 2019, and is seeking to expand to gaming, delivery and other services that many parts of the developed world already enjoy.[39]

Chinese internet companies are bringing new software and technologies to access information after successful local adaptation. The expansion in the realm of internet services is empowered by infrastructure networks largely traced back to China. This "cooperation" between China's public and private actors demonstrates China's alertness to areas of growth in Africa from a rather commercial perspective to motivate and lead a ripple of positive changes, instead of being fixated on "helping to solve Africa's problems" when approaching the question spurring economic growth.

Nonetheless, there remains criticism of China's role in Africa's digitalization. China itself is a country controlled by an authoritarian state that uses advanced surveillance technology, including facial recognition, to censor its population and the internet.[40] While concerns of the potential abuse of power remain in China's

role in Africa's going digital, increased access to the internet has brought positive changes in the realm of education, economy and livelihood.

Another aspect of China's engagement with Africa is China's rising investments in human capital. At the 2018 FOCAC, President Xi announced his goal to provide professional training to 1,000 Africans and host 50,000 workshops in diverse areas, such as Chinese party politics, sports medicine and agriculture; and sponsor 50,000 scholarships and 2,000 student exchanges.[41] According to a study by researchers at Michigan State University, China has already surpassed the United States and the United Kingdom for students from Africa, and the trend appears to be continuing.[42]

China and Its Asian Rivalries

China is not the only Asian country courting Africa. In 2015, India hosted its third India–Africa Forum Summit, which brings together all 54 African countries to reinforce the republic's intention to strengthen economic and diplomatic relations with African countries, which hold crucial votes for India's potential shot for a seat on the UN Security Council. Despite being Africa's second-largest trading partner, India's trade with African countries stood at $71.5 billion in 2014 — far less than China's $200 billion[43] — and dropped to $56.7 billion in 2015, and under $52 billion in 2016, mainly due to a price hike in oil and raw materials, which consisted of the majority of Indian imports from Africa.[44] Furthermore, both India's trade with Africa and its investments are limited to a handful of African countries, with Nigeria, South Africa, Angola, Egypt, Morocco and Algeria responsible for 89 percent of exports to India. While FDI to Africa from India has been rising recently, the largest destination is by far Mauritius, which has favorable tax policies for investors and a substantial Indian diaspora.[45]

Aiming to promote its Free and Open Indo-Pacific (FOIP) vision, Japan has reoriented its economic engagement with Africa from developmental aid toward a robust partnership. Japanese exports to Africa dropped by almost half over the last decade and now sit at approximately $7 billion, and Japanese FDI is only a fraction of China's.[46] However, while currently Japan is no rival to China in terms of trade and investments, Japan could rival China for economic influence in Africa through infrastructure development. When China's BRI projects are not sufficient for making up Africa's massive infrastructure deficiency, Japan could step in and offer its alternative to the BRI. Japan is the leader in infrastructure development in Southeast Asia, where it competes with BRI on the grounds of delivering high-quality infrastructure construction.[47] Japan has built a geothermal expansion plant in Kenya and is enhancing digital broadcasting infrastructure in Botswana, and much more could be done.[48]

Although it was only recently that China became Africa's largest economic partner, its engagement with Africa dates to the early years of modern China. Along the way, China's priorities in Africa have evolved from merely garnering political support to cultivating long-lasting economic relationships benefiting public and private actors alike. Themes in China's relationship with Africa are spread across a vast range of sectors and are constantly changing. Amid the dynamic business and economic landscape of Africa, one certain thing is that China is already on a path to forging strong economic relations with Africa, designing new technologies to cater to African consumers and potentially presenting its own developmental model for African leaders to emulate. Examining China–Africa economic relations requires journalists and scholars alike to not only look at government-guided infrastructure projects, but rather to take holistic views that are constantly evolving.

About the Author

Celine Sui is a U.S.-based freelance journalist covering Chinese politics and Sino-African relations. Her reporting on China, the Belt and Road Initiative and Chinese soft power in Africa has appeared in such publications as *Foreign Policy*, *Quartz Africa*, *South China Morning Post* and elsewhere.

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