

POST-PEAK CHINA IN AFRICA?

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Abstract

China's increased engagements in Africa over the past two decades have been as notable as they have been controversial. While some have predicted China's economic stagnation as a result of issues such as debt, supply chain shortening as a result of the impacts of COVID and the impact of strict lockdowns in that country, others see its economy dramatically rebounding. However, it appears that Chinese lending to Africa has now peaked and is in precipitous decline. Other indicators of economic engagement have also decreased and other powers are also now vigorously contesting for space on the continent. This paper examines whether or not we are now in a period "post-peak China in Africa" and the reconfiguration of strategies of influence. The original Ian Taylor Memorial Lecture under the same title held on April 27, 2023 at the University of Pécs has been edited and headings added for clarity, and references included/provided.

Keywords

China, Africa, geopolitics, Belt and Road Initiative, lending

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Introduction

Excellencies, ladies and gentlemen. Thank you very much for the invite. It is a great honor and privilege to be here to remember Ian. István Tarrósy asked me to say a few words about him. I met Ian in 2005 at the Irish African Studies Conference, and we struck up a great friendship. For many years, he visited me, I visited him, and we collaborated. For those of you who are looking at your alerts, you see Ian is still publishing – books, articles are still coming out. He’s publishing more than us, even though he’s no longer with us, unfortunately. But in thinking and talking about Ian, I think one of the things I hadn’t realized when he was alive was just the impact he had on people. And when he died, there was a collective outpouring of grief in the African Studies community. As you talk to people, you realize he impacted so many people across that community in so many different ways. As a mentor, always volunteering to be on PhD committees, give people feedback, searching out work, unlike many of us who claim we’re too busy to do these things. So, he was an inspirational figure and I’m, as I say, delighted to be here to have the opportunity to remember him with you.

My talk today is entitled post-Peak China in Africa. I want to talk to you about whether China’s influence economically and politically has peaked in the continent. What are some of the indicators and trends which will allow us to analyze whether that’s the case or not.

Some of you may have heard this term before, “slowbalization” or “deglobalization” as it’s sometimes called. Already from 2005, trade as a percentage of gross domestic product (GDP) in the world’s major economies was falling (World Economic Forum, 2023). Globalization is a generally increasing process, but it’s recursive, it’s dialectical, and is subject to setbacks and to change, and obviously COVID impacted that heavily as well. But China seemed to buck the trend through, in particular, its Belt and Road Initiative (BRI), which now has more than 150 members. This was announced in 2013 by the Chinese President in Kazakhstan and fundamentally it’s a major program of infrastructure financing and construction of ports, railroads, power stations, roads, etc. But there are other dimensions such as people to people exchange, policy coordination and so on.

So, Chinese inflected globalization seemed to be a kind of counter-trend to the general one. And this is because it’s a particular form of globalization which is heavily state-directed. This is in contrast to Western-led and corporate-led globalization, which still exists and interpenetrates and influences the Belt and Road. The state in China is able to do things that a lot of other states aren’t able to do, given the importance of state-owned enterprises, corporations and banks in that country.

Back in 2021, as COVID was at its height, Chris Patten, the former British governor of Hong Kong – the last one – talked about Post-Peak China (Patten, 2021). And there was some part of celebration in some of the Western media at China’s travails; the idea that China had that COVID had originated there, that there were going to be lockdowns, that China’s influence was waning as a result of the pandemic. And you see that echoed in other places beyond the West as well, but I’m not sure that is the case.

But China does face a variety of problems economically, as result of slowing economic growth, growing youth unemployment, a property crash and particularly the economically active population is projected to shrink by 194 million people by 2050 (Yi, Lee, & Xu, 2021). China's population declined for the first time in six decades last year (2022). There are ways of plugging that through immigration and other things you can do to promote fertility through pro-natalist policy.

China also faces the so-called middle income trap. What is this? The middle income trap is where you may be able to grow your economy quickly off a low base, but once you try and get to the technological frontier, you run up against patents, you run up against highly competitive incumbents, mostly Western-based, who essentially block your entry into higher value added sectors such as robotics and artificial intelligence. China's prioritization of less efficient state-owned enterprises may also contribute to this trap (Liu & Tsai, 2021).

China has a variety of plans such as made in China 2025 and the China 2035 standards plan to try and break out of this trap. And some people claim that was also one of the motivations for the BRI; that the Chinese economy was reaching its limits in terms of what could be achieved internally, and there was a need to open the field of capital accumulation for Chinese companies globally.

According to some estimates, China has since 2013 been the world's biggest economy at purchasing power parity (IMF, 2018) or what you can buy with Chinese money in China. But it's still about a third smaller than the US in US dollar terms and this is a bone of geopolitical contention as the US attempts to prevent China from over-taking it (Inkster, 2020). However, according to some due to the recent slow-down, the Chinese economy will not overtake the US until 2060, if ever (Sharma, 2022). Previously it was projected that was going to happen towards the end of this decade. At the same time, the Chinese president talks about things like "winning the initiative" and having the "dominant position". So, the old strategy of biding your time, not projecting yourself forcefully onto the international stage in order to not attract negative attention from the United States in particular has now been displaced by a new one of showing strength.

As China has grown its economy and geopolitical weight and has modernized its military, there's a different impetus, outlook and perspective on China's role in the world, at least in the Chinese policy elite. Again, this all interpenetrates with and is influenced by economics. Manufacturing value added as a percentage of GDP in China has been fairly consistently falling since 2007 to 28% from 32% (World Bank, 2023), so there's a process of servitization of the Chinese economy. And again, some people think this is a good thing – that it's a form of rebalancing, but it can be exaggerated. The Chinese economy is still growing quite rapidly, and so manufacturing is still growing, even if not as fast as the service sector. For example, Apple has made little progress moving manufacturing out of China – the vast majority of its products are still made there.

What about the argument that its economic growth is in long-term or secular decline. It's relatively easier to grow your economy at 10% off a low base. When you

get up into middle-income status, it becomes much, much more difficult, because you have a much bigger economy. China, at one point, was growing at 15% a year, an incredible rate of growth. Now it's around 5%, which is still a fast rate of economic growth for the kind of economy that China is.

The BRI and Africa

The Chinese government has never produced a map of the BRI and some people have said that this is strategic. In a way, its fuzziness serves a useful geopolitical function (Narins & Agnew, 2020) as it can be shape-shifting – it can be whatever the Chinese government wants it to be at any particular time. If you formalize, categorize it too much, then people can say, “Oh, you're deviating from the plan”. But if you leave it very vague, it provides a kind of discursive envelope where a variety of different things can be embedded in it. Initially the BRI focused on Eurasia. Some people say that was in response to the American “pivot to Asia” under Obama, that “forced” China to look west.

And if we're trying to think about what it is – what is the content of the BRI? Well, it interpenetrates with other vectors of Chinese-inflected globalisation (Carmody & Murphy, 2022), and because it's fuzzy, you can include a lot of things, potentially, in it. But it has three things we said in that paper: 1) spatial forms, such as special economic zones (SEZ), railroads, those kinds of concrete manifestations, which begin as ideation, of course. Someone has to have an idea to build a SEZ or to have a BRI at all, but it concretely manifests as spatial forms. 2) It's associated with particular forms of constitutive flows, so money has to come from China – loans typically – to build the infrastructure, steel and cement, workers, and all sorts of other flows and counterflows. Once the infrastructure is built, some people have said that facilitates primarily raw material exports back out from Africa and manufactured goods into Africa for example. That's what the trade pattern broadly looks like. And 3) it's facilitated by alliances, treaties, aid and governance agreements. For this structure to eventuate, there has to be strategic couplings of interest between foreign and Chinese political elites and economic elites. And that results in integrations, with particular economic, political, environmental, and social impacts. And I'll talk about a few of them.

So, what are changing Chinese engagements with Africa driven by? Well, the first thing is that the last couple of years has become very evident, there have been major problems with the BRI (Patey, 2020:

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Carmody & Wainwright, 2022). It was foregrounded as something which was going to be transformational. It was going to lead to a new form of economic development connectivity worldwide where we would have a “shared destiny for humanity”, according to Chinese government pronouncements. However it had large-scale problems, and also the Western powers have weaponized it, in particular through the meme of debt trap diplomacy (Bräutigam, 2020): that is the idea that China is deliberately trying to entrap countries in debt in order to compromise their sovereignty and exercise a kind of neo-imperial control over them. That’s largely been debunked, but it doesn’t mean that it isn’t a problematic programme.

The BRI provided the soft and hard infrastructure for China’s global expansion. We talked about the domestic economic slowdown, the changing global geopolitical context, and the trade war with the US. And the response in China to that was a new policy called “dual circulation”, where the internal economy is emphasized supposedly as much as the export-oriented nature of the Chinese economy, which had largely driven growth previously (Carmody, 2021).

Africa’s place in China’s geopolitical code is also shifting. And China seems to want to avoid dependence – again, it’s hard to know what goes on in people’s heads, but if you look at the statistics, you can discern trends. At one point in the 2010s, Africa counted for about a third of Chinese total oil imports. Now it’s down to 10% (Olander, 2022). So, the Chinese government seems to – we can’t know for sure as its foreign policy strategy is a state secret (Garlick, 2023) – wants to avoid excessive reliance on any world region. It tries to diversify its partners and suppliers globally in order to avoid this. In this changing global context, even as Africa may be becoming less economically important to China, nonetheless its geopolitical importance seems to be rising, particularly in the context of the war in Ukraine and the crystallization of the different blocks around “the West” versus the alternative block – the BRICS¹ plus or Global South, which some people say includes China and Russia. However the Belt and Road as a form of spatial connectivity generated its own contradictions. And I think this is the fundamental problem. What are these?

The first one is poor investment appraisal. So, China, after the North Atlantic financial crisis, China massively stimulated the economy. Between 2011 and 2013, more cement was poured in China than in the United States during the entire 20th century (Swanson, 2015). And that led to massive overcapacity issues in cement and steel and so on, that had to be exported. And this was a fundamental driver of the BRI. And so, the projects that were built, the ports, the railways and so on, often had poor investment appraisal. They weren’t necessarily economic in their own terms. And there are some spectacular examples of that that I’ll talk about a little bit later.

In order to fund many of these projects, you have to go into, oftentimes, debt and this is a bet on the future. If you take money and you invest it and get a rate of return which is higher than the interest rate on the loan, then it’s an economic prospect. If the rate of return is lower than the interest rate, you’re going to lose money on it. That’s not to say you don’t do it. Sometimes it can make sense for governments to invest in loss-making things as public goods, if they unlock broader economic poten-

tial or social benefits, but many of these projects haven't. In fact because the BRI is both a geoeconomic and a geopolitical project exposes it is exposed to enhanced risk, because things can go wrong politically, things can go wrong economically, and they can interact together (Carmody & Wainwright, 2022).

Why are oftentimes African political elites interested in loans to fund infrastructure projects like the big, multi-billion dollar Standard Gauge Railway in Kenya? Well, they generate short-term economic growth and jobs that boost the economy. The President of Kenya inaugurated the railway a couple of weeks before the 2017 election. So, there's a political business cycle, sometimes at work. While there can be potential repayment problems, mega-projects serve to maintain political regimes, but potentially reduce economic growth over the longer term if these are not economically viable prospects and result in a debt overhang.

What about the impacts on China? These projects boost economic growth through exports of cement, steel and so on. But there is exposure; there are risks of loan default. But the overall function we argue in a paper with Ian actually, is that this serves as a form of a spatial fix, which is a way of displacing your domestic economic problems – in this case excess production capacity in China – onto other countries (Carmody, Taylor, & Zajontz, 2022). Maybe you can defer them in time through debt, but somebody will have to pay for them ultimately. Depending on the balance of power this spatial fix is reproduced. The economic growth which is generated in China through exports, for example, however results in environmental degradation in other places. If you look at it, the China Road and Bridge Corporation took 800,000 cubic meters of sand from beaches and reefs around Mombasa, destroying the reefs without permits (Rotberg, 2020). So, there can be massive environmental impacts, with impacts on fishers in this case. And again, that's a form of displacement which will generate resistance.

If borrowers default, that could lead to blowback for China. It could affect its international reputation. So, China wants to avoid that, because it will make things difficult internationally. Now, according to Deng (2022), in a book last year, he says, there's a difference between China and the United States. China does not supply global public goods in the way that the US does or did. Stability, whether you agree with them or not, stability; free trade, as a global public good – some people say that. So, it doesn't have and lead these international institutions the way that the United States did or does, even if this is President Xi's goal (Freeman, 2021).

Ian Taylor (2020) noted that the SGR cost 6% of Kenya's gross domestic product to build. And for every 7.8 tons of cargo transported from Mombasa inland, manufactured goods coming in – high value manufacturing goods –, only 1.01 tons are railed back to the point of export, mostly low value added raw materials and natural resources. And this is just volume, it's not value. It's even worse if you look at value. So, this has led some people to argue that this is an extractivist form of economic engagement. And the Chinese government also became worried about the contradictions of the BRI. From 2016 new loan commitments to Africa drop off a cliff (Carmody, Zajontz, & Reboredo, 2022). The Chinese President talked about

the need to avoid building vanity projects in 2018, for example. They become aware that things were going wrong and so new loan commitments dramatically decreased. And other things have emerged recently, such as the fact that China has been giving emergency loans to many of the countries along the Belt and Road to prevent default, through the mechanism of currency swaps (Horn, Parks, Reinhart, & Trebesch, 2023). So, what is this?

This is where the People's Bank of China gives you Chinese yuan, you give them whatever your currency is nationally in exchange. So, it's not quite a loan, but you're exchanging a hard currency for a soft currency. So, in effect, it serves the same kind of function. So there have been huge bailouts, tens, and tens of billions of these emergency loans given to Belt and Road countries. And you'll see in six African countries this has been the case: Angola, Sudan, South Sudan, Egypt, Tanzania, and Kenya. Of this emergency lending, 80% was post 2016. And the average credit rating for a country in the Belt and Road Initiative is below investment grade or what market traders call junk (Macaes, 2018). So, the loans were being given to countries which did not have stable financial conditions according to "global" rating agencies.

According to Cobus von Staden (quoted in Hawkins, 2023), this additional lending was an acknowledgement that the BRI is as much about relationship-building as it is about infrastructure, showing China's "all-weather friendship". When you're in difficulty, China will be there for you to bail you out, give you new loans. But there's a different way of reading it, which is that it's also about not losing initial loan investments and also public relations.

Why are oftentimes African political elites interested in loans to fund infrastructure projects like the big, multi-billion dollar Standard Gauge Railway in Kenya? Well, they generate short-term economic growth and jobs that boost the economy. The President of Kenya inaugurated the railway a couple of weeks before the 2017 election. So, there's a political business cycle, sometimes at work. While there can be potential repayment problems, mega-projects serve to maintain political regimes, but potentially reduce economic growth over the longer term if these are not economically viable prospects and result in a debt overhang.

China has not participated fully in the multilateral debt relief initiatives that have been ongoing since COVID. It did participate in the debt suspension initiative for a couple of years, but there's now a bone of contention over China's non-participation. Why is this? Well, if you look at China internally, domestically, the China Development Bank does not write off loans internally. It's the agency, one of them, charged with building infrastructure internally, in China, and it can't afford to write off loans because then the whole model comes unstuck, and the same principle is applied internationally. If you start to write down these big loans, that will go down badly amongst your lenders in China as well. Why are people overseas getting debt relief, or elimination, whereas we're still having to pay for our loans?

African Perceptions of China and the Continent's Place in China's Geopolitical Code

China has also had, in recent years, a variety of other problems in terms of its image on the continent. In particular, things like labor abuses. There is a video circulating online from Kenya, where a Chinese hotel manager can be seen caning a waiter for being late to work. This is just one instance. There have been a variety of scandals around Chinese actors appearing in blackface at New Year's Eve celebrations on TV in China; not once, but repeatedly. There is a scandal and then it happens again. That's not to downplay racism and labor abuses by other companies or other nationalities at all. But nonetheless, these things are happening that contribute to the "image problem" has among some sections of the continent's population.

According to Anita Plummer (2022, 166), after she has interviewed many, many people in Kenya about Chinese engagements on the role of the public in ensuring accountability or trying to ensure accountability for Chinese projects: "I believe people who say that at this particular moment, China's interventions feel like neo-colonialism. I would add that Kenyan elites, those who hold a disproportionate amount of wealth and power have taken the position of supporting Chinese public and private actors operating in Kenya over the protests of citizens, especially on issues related to climate and the environment, hiring practices and the debt burden." And you see this kind of discourse also repeated in other media, such as paintings by the Ghanaian artist Michael Soi. Again, some people might find that sensationalist, but these discourses are nonetheless out there. So have we reached post-peak China?

Let's look at some of the other vectors of engagement. China-Africa trade. You can see a dramatic decrease here after the global commodity price bust of 2014. That's not surprising to see a dramatic reduction in 2016 – but the trade balance favors China. So again, this has led some people to say this is an extractivist type of economic relationship. What about foreign direct investment stocks and flows? Again, both of these have been in decline. So Chinese investors investing less on a yearly basis, but the stock, the existing already invested capital also declining in some years. Many of you are probably familiar with the Forum on China-Africa Cooperation, the FOCAC. That has also seen funding being scaled back. So, funding commitments fell in Sub-Saharan Africa 54% in 2022 to only 7.5 billion dollars, a

relatively small amount; following on from a substantial reduction in the previous year's meeting (Sun, 2021) .

This is going in tandem with pushback by Western powers on China, in Africa and globally. And again, I won't rehearse this too much, you're familiar with most of it. But according to some estimates, the United States is now Kenya's biggest trading partner again because of the African Growth and Opportunity Act, although that's disputed. Some estimates place the US still, third or fourth (Economist, 2020).

China has also, with its reshaping of its own geopolitical image and geopolitical code, or the way in which it views other places through the idea of "major country diplomacy". That China is a major country, the US is a major country, these are the big players, and they should set the kind of scene globally, geopolitically. So, this is an explicit policy: major country diplomacy. Despite the emphasis on South-South Cooperation and the supposed sovereign equality between nations, in practice, China has breached that principle through this policy of major country diplomacy – which in practice means "we need to focus on the big players". And one of the impacts of that, declining economic commitments and trade and so on, has been that aid has become an important, or more important, vector of Chinese engagement with Africa. China never used to talk about aid, it was always South-South globalization, win-win cooperation, but now they talk about it (Kragelund, 2015). And this in a sense mirrors the Western partners, if you want to call them that, and their patterns of engagement with the continent, problematically.

But Africa is still important to China geopolitically, as I've talked about, particularly in a context of increased geopolitical polarisation globally. There's more emphasis on aid and market opening to offset other reduced economic exchanges. And market opening has, in some cases, in China been quite dramatic. So for example recently Beijing announced that it was dropping tariffs on 98% of goods imports from Burundi, Ethiopia and Nigeria, for example (TRT AFRIKA, 2023). This is significant and doesn't sit quite so easily with the "neocolonialism" discourse sometimes heard in the West. When the British colonized India, they restricted textile imports from India because they were better and cheaper, so they actually banned imports of calico from India. This is a different type of engagement, and it speaks to the fact that there is now juridical sovereignty and that African political elites serve as market and resource gatekeepers. So, they can't be treated the same way as the colonists treated their colonial subjects. There has to be a negotiation, a bargaining process, and a coupling of strategic interests for these relations to be maintained and arguably deepened.

From that paper with Tim (Zajontz) and Ricardo (Reboredo), Tim came up with this term, competitive developmentalism, that the idea that China and the US and the Europeans are all competing. The Western Powers now have the Global Gateway Initiative and the Blue Dot Initiative, which are also infrastructure programs. But they can't marshal the same resources that the Chinese state can because the Chinese state holds the world's largest foreign exchange reserves, 3.2 trillion dollars and hundreds of thousands of state-owned enterprises in that country.

But the Western powers have woken up to the competition, some people might say. The DRC signed an agreement to develop the electric vehicle value chain with the US in 2020. Seventy percent of the world's cobalt is found in the Democratic Republic of Congo, and this is a key component for electric vehicles. So, the strategic importance of certain minerals is continuing to grow in this green transition.

The Nature of the Chinese State

Okay, so how do we think about this in terms of the nature of Chinese global power. There's a debate in the literature. Is there an all-powerful central state directing Chinese actors around the world? Or is it diffused, decentralized competition between companies which is largely driving the nature of engagements? And in the literature, there's a consensus that it's not one or the other. So Breslin (2021) talks about "bounded autonomy", that state-owned enterprises can compete with each other within certain limits. And if they do something the central government doesn't like, then they get reined back in. Hameiri & Jones (2021) talk about the regulatory Chinese state. But many states are regulatory. The French state is regulatory, or the Hungarian state, I'm sure as well. So, there are a couple of key features about the nature of Chinese geo-economic and political engagements. Firstly, China engages with a broader range of actors than other states, according to Walsh (2022) because of the nature of its state society formation. As Sun (2023) says in a nutshell, one could say there is a significant degree of hybridity between "capitalism goes global" and "socialism goes global" – merging, planning with the market; this new form of state capitalism of which China is the primary exemplar.

The overall objectives of this is what Rush Doshi calls "partial hegemony", or what in the paper with Ian, we call "flexible hegemony", or "flexigemony" still exist (Carmody & Taylor, 2010). And so, in a project I'm developing with some colleagues at Trinity, Copenhagen and with Jim Murphy, we're developing this idea of Chinese web power. That is that the Chinese state operates differently and has a different form of power projection or a stronger form of web power projection. What is web power? Web power is where the central state is able to, if not coordinate, then heavily regulate and influence the behavior of nominally independent actors like the private sector or civil society. Some of you may remember Jack Ma's disappearance, you know, the founder of Alibaba, one of the world's richest people. He disappeared a couple of years ago for several months, only to appear at an event celebrating rural teachers after not being seen for months. You can think about the corporate social credit system in China, which is a way of making sure corporate actors don't get out of line. So it's the contradiction of the integration of a powerful center which is able to project its power and regulate other social actors and influence them through a variety of different mechanisms. And there are a whole host of those subsidies I don't have time to go into. Web power is manifests through a variety of different axes but China primarily exercises power economically. It's never invaded in another country (with the exception of Tibet), unlike some other countries. But it does exercise its power economically: maybe not letting Filipino bananas in because in theory they

don't meet sanitary standards and leaving them on the dock for a week or two, which doesn't do much for their sale price, for example. But you can think about other things like standards, the profusion of Chinese standards around railways, around artificial intelligence, around all sorts of advanced technologies. And once you lock people into your standards, that guarantees your market into the future. And that's one of the things the Western countries have been very successful, and corporations at doing historically.

Post-Peak China in Africa?

Now we'll talk about the Zambian case. Zambia had the first overseas bank and mine from China in the late 1990s. It's a major copper producer and in fact it was the world's largest exporter of raw copper – I think last year – and China consumes a massive proportion of the world's copper. President Sata, when he was elected in 2011, had run on a kind of anti-Chinese campaign. He said things like “We need investors, not infestors” in his prior election campaign. Who was his first visitor to state house upon his election as president? The Chinese ambassador. So, he was enrolled in the copper export-oriented assemblage by virtue of the structure of the Chinese economy (Carmody & Kragelund, 2016). He realized immediately of course this wasn't a sustainable position to antagonize your primary trade partner, although some also suggest there may have been under the table funding flowing prior to this.

The Patriotic Front, as commodity prices fell and President Sata died in office, went on what Tim Zajontz has called a “road bonanza” to try and keep the economy growing, borrowing money, building roads and so on (Zajontz, 2022). And Zambia became the first African country to default on its debts during COVID. So, we can think about it as a site where these contradictions are perhaps very clearly or most clearly expressed. Zambian government debt to GDP ramps up dramatically over the space of around a decade or so.

If you look at the US response, you've probably noticed in the media Janet Yellen, visiting a variety of African countries. Kamala Harris was in Zambia, a couple of weeks ago during tour of the continent. Jill

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Biden, and Joe Biden is slated to visit the continent as well. In the Zambian case, the US Secretary, Janet Yellen, called Beijing a barrier to the resolution of Zambia's debt. And the Chinese reaction said the US government should act on responsible monetary policies, cope with its own debt problem and stop sabotaging other sovereign countries' active efforts. But the US and Chinese ambassadors did meet subsequently to this, to try and dial down the temperature a little bit.

If you look at Zambian exports to China, you can once again see a dramatic decline, which mirrors the copper price. As the copper price has gone back up, exports have increased but are still, off their peak.

China is very sensitive to the criticism that it exports food from Africa and Deborah Bräutigam has a book about this called *Will Africa Feed China?* (Bräutigam, 2016) And they have a domestic food security target of 80 to 90%. So, they don't export that much food from their state-owned farms, for example, in Zambia and elsewhere. Nonetheless, you see there 134 million dollars of food exports in 2014 from Zambia, but again these are in decline.

Now we can also think about counter cases, and in particular, Djibouti, where you have this Doraleh multifacility port, special economic zone, and a recently announced spaceport – Chinese spaceport. So according to Benjamin Barton (2023) in his recent book, the whirlwind triggered by the early BRI funding pledges spurred China Merchants Company to behave more audaciously in Djibouti. And it was also the site of China's first overseas military base in a long time in 2017. If you look at the countries globally that are most in debt to China, three of the top five are in Africa. In Djibouti, 43%, and up to 70% by some other estimates, of GDP equivalent is debt to China.

So, does all this mean we're in an era of post-peak China in Africa? Well, it depends on the regime type, how it articulates and negotiates and uses the nature of dependent relations. Where it's successful, there may be more appetite for deeper engagement. Anita Plummer also highlights the role of publics: their key role in African politics. Also some vectors of engagement have been strengthened, such as aid, fellowship programmes and others (Benabdallah, 2019), and different vectors are incommensurable so it may be difficult to say.

So, are we post peak or post a peak? Prediction in social science is famously wrong or risky consequently, so I'm not going to do it. But the Chinese economy is projected to grow at 5.2% in 2023, this year. It has rebounded. If that rate of growth was maintained, that would give a doubling time of 14 years, by which time it would overtake well the United States as the world's biggest economy. The US has restricted high tech electronic chip exports. This may reduce or constrain the nature of economic growth in China, and there's an estimate of one yuan worth of chips can support 10 yuan worth of electrical capacity and generates 100 yuan of economic output (Zhang quoted in Tang & Siqi, 2023). There's some return to financing of infrastructure in Africa. A recent loan to Nigeria for the Kaduna-Kano railway has been negotiated, but at a commercial rate, so not at a soft lending rate and China accounts for 85% of Nigeria's bilateral debt. So, for the biggest economy in Africa,

85% of bilateral state-to-state debt is with China. But there's greater borrowing and lending caution. What will the future of relations depend on? It will obviously depend on the evolution of the Chinese political economy. We can't predict that. It will also depend on changes in African political economy and global geopolitics including climate geopolitics. And if we're applying an economic terminology to the nature of these relations, we could say the economic and political demand for Africa will depend on the conjunction and interpenetration of these three factors, I argue. And the supply of markets, raw materials, and geopolitical support will depend on the perceived benefits for different actors at different timescales.



Q&A

Q: (Note: Somewhat rephrased for the sake of clarity)

- Good morning, and thank you very much for the enlightening paper presentation. I have a question that intrigues me. During the negotiations for Chinese investments in various massive African projects, we often hear about African governments offering valuable assets as collateral in case of loan defaults. Are there any examples where such defaults have occurred, and African governments have been tested by having to turn over those assets to Chinese control?

Prof. Carmody:

- Yes. So again, this speaks to the idea of debt trap diplomacy. Our government's, not just in Africa but around the world, mortgaging critical national assets like airports, ports and so on, as collateral for these debts. So there's a couple of things to say. The first one is the sovereign exception clause is a regular feature in commercial lending contracts. So it's not something that is just used by China. So it's something which if you borrow from Western vendors, they will have a sovereign exception. So it's basically, you can't claim that you can change your own laws and wipe out the debt. It has to be subject to international arbitration, typically in London, in commercial contracts, but the Chinese have now set up their own international arbitration court in Hong Kong I think. There's been huge controversies in Africa about the Mombasa port and the Standard Gauge Railway for example, but it's quite standard practice in a lot of ways. What is different about the contract is that often they're very opaque. They're not made public what the terms are. The Chinese banks often require African governments to co-fund these projects as well. So the Chinese entities don't assume all of the risk, so they're often co-funded projects. That again probably makes sense. So the short answer to your question is: not really in Africa. Chinese companies did take over the Laotian power grid in Asia, for example. There's the famous case of the Hambantota Port in Sri Lanka, which Deborah Bräutigam has written about. It's not a simple kind of resource grab where the port was taken over.

The Sri Lankan government couldn't service this debt, there was a new loan given in exchange for a 99-year lease. In Zambia, the television station, I guess, or one of the TV stations was – you'll know more about this Agnes – was taken over by a Chinese company as well. There was some controversy about that. But not really is the answer to your question. So this debt trap diplomacy narrative hasn't really been proven by the facts.

Q: (Note: Somewhat rephrased for the sake of clarity)

- Your perspective on the Belt and Road Initiative (BRI) contradictions, especially in the case of the Standard Gauge Railway (SGR) in Kenya, was quite interesting. I'd like to add an observation to your outlined BRI contradictions, particularly concerning its main objective, which envisions connecting various entities across continents. In Africa, this brings us to the discussion of regional integration. Ironically, as more governments seek to sign agreements and start implementing infrastructure projects, it has led to an infrastructural race. I've discussed this issue elsewhere, and we're witnessing that this race is somewhat hindering the concept of regional integration. For instance, within the East African Community, Kenya and Tanzania are at odds regarding the nature and extent of implementation. Therefore, BRI might exacerbate the problem of regional integration. My second concern is related to the discussion on debt trap diplomacy, with a particular focus on the increasing appetite of African governments for Western commercial loans. The challenges they currently face in repaying these loans are noteworthy. We recently examined these statistics in collaboration with our colleagues in South Africa and found that the number of Western commercial loans is increasing when compared to Chinese loans.

Prof. Carmody:

- I mean Barney Walsh's book talks about the East African community and the challenges China presents – so the East African community according to him has a competence in infrastructure development. The plans are meant to be developed regionally and rolled out regionally. But the fact that these loans are negotiated bilaterally with Chinese companies, or in the Tanzanian case a Turkish company building the Standard Gauge Railway there complicates those efforts. So his book is good on that.

Q: (Note: Somewhat rephrased for the sake of clarity)

- Thank you for your presentation. In Africa, and particularly in Kenya, there is substantial engagement at a personal and small-scale level. African small-scale entrepreneurs travel to China and bring back goods. Simultaneously, small-scale Chinese businesses are entering Kenya and Africa, encountering resistance from local small-scale businesses. How does this dynamic fit into the larger narrative of China's involvement in Africa, and where might the primary sources of resistance emerge?

The other aspect I'm considering, as I reflect on the situation and the historical context, is that this isn't the first time Africa has experienced colonization, especially by Europeans. There is now a perceived threat of a similar nature. I wonder, and I understand you might not have a definitive answer, which one is more detrimental to Africans. With the previous colonization, we at least knew who was where. However, with the Chinese, it's less clear. I would appreciate your comments on these matters.

Prof. Carmody:

- So again, I'd recommend Anita Plummer's book. She's really good talking about the role of publics in Kenya in restraining the government. So, there's a group called the Decoalanz, which has been campaigning against coal-fired power plants, for example, and a variety of other ways in which publics have been able to restrain maybe some of the worst excesses. There was the controversy around tilapia imports in Kenya, where the government did eventually, I think, ban Chinese tilapia imports for a time because fishers were saying they couldn't meet the cost competition. So, the African states, like any state, have to balance and negotiate different social forces and actors, and different social forces can exert more or less power at different points in time. So, it's not that people are powerless, or publics are powerless, far from it. But the state has to pay attention oftentimes, even authoritarian states, like China itself, has to pay significant attention to what the public wants. Where will the resistance come from? I think you talked about that. People in markets, obviously the mining communities in Zambia... There was a mining explosion in 2005 before the election where 50 miners – well, they weren't miners, they were actually working in an explosive factory without any training – were killed, and that set off, along with other things, a wave of anti-Chinese rioting in Zambia. So, there's resistance in different places and times. And again, Oscar was talking about the shift back towards the Western partners in terms of lending, geopolitical influence and orientation, right? So, resistance will also come from certain political elites. Again, depending on what their own personal kind of beliefs are, but also how they feel public opinion is moving and their key constituencies. So, resistance can come in different ways and different times at different places. One of the differences between colonialism and Chinese engagement is that Chinese engagement and power is fundamentally projected through something I call commodity power. What's commodity power? Commodity power is where you have such competitive manufacturing, products, that local producers can't compete with them. And that strengthens not only Chinese-centric capital, but it also strengthens this Chinese state by virtue of the tax revenue which is generated and mobilized by those products being produced in China. So, it's a fundamentally geo-economic form of power, which has similarities and differences to colonialism. I mean, the outrages of colonialism – I think China can only – even though of labor abuses and so on – can only pale in comparison to the horrific human rights abuses that were committed during the colonial era. So, I don't know if that kind of speaks to your question.

Q: (Note: Somewhat rephrased for the sake of clarity)

- First and foremost, I would like to express my gratitude for your insightful presentation; it was genuinely beneficial. However, I have a couple of questions and a comment to add. Your presentation touched on the comparison between the European post-colonial powers and the increasing Chinese influence on the African continent. I'm curious about the distinctions between Chinese influence and that of the post-colonial powers. This would be my first question.

Secondly, I'd like to explore the possibility of African countries extricating themselves from what's commonly referred to as the 'diplomacy of the debt trap.' Is there a viable way to escape this situation? Additionally, I want to address concerns related to labor abuse, racism, and the violation of human rights, emphasizing that the Chinese actions may not necessarily be less severe than what the Europeans historically perpetrated in Africa. It's a complex issue, and no one is entirely blameless.

Therefore, I would appreciate an elaboration on potential financial policies that could help African nations avoid falling into the 'diplomacy of the debt trap.'

Prof. Carmody:

- So, I think the first thing to say is people are people. We're all complex, we're driven by different emotions. There are cultural differences, but fundamentally, I think people are people. And some people can be brutal and cruel and harsh, irrespective of their nationality. And many people, of course, are lovely and sociable and cooperative and so on and so forth. And that's the primary mode of human engagement. We tend to pay attention to the other side of human nature, which comes to the fore at times. It's an interesting question about how to negotiate China, right? So China is the largest market for African exports. In some years it's the biggest investor, although it's been falling. And by stock, it's still, I think only around fourth position. The Netherlands is even higher than China in terms of the stock of foreign investment. Different countries have been able to negotiate China differently, so the regime type is incredibly important. Meles Zenawi, when he was Prime Minister of Ethiopia, went to China and convinced Chinese investors to come and set up special economic zones in Ethiopia, for example, and was able to leverage engagements with China. Now the main export from Ethiopia to China is still sesame seeds and nuts, I think. So, the nature of the dependent relationship wasn't reconfigured by those engagements. But nonetheless, it allowed for some manufacturing diversification. It also came with debt, some of which has been fairly recently been rescheduled. Obviously, we've had the civil war and the whole thing has come unstuck, but for other internal political reasons as well. In terms of the difference between China and the so-called postcolonial powers, I think the big difference is in the nature of the Chinese state society complex as manifest through this web power that I was talking about. So, whereas in Western countries you have a relatively autonomous private sector, civil society and governmental sector, that's not the case in China. And what that means is that

China is able to much more effectively leverage different axes of power and it has a multi-vector engagement across the continent. So, in the same way as there was no country not of interest to the United States after World War II, there's now no country on the planet not of interest to the Chinese government. Obviously, some still recognize Taiwan, so there isn't as much engagement with them. And the hundreds of thousands of state-owned corporations which cannot be leveraged to follow the Chinese government's bidding, even as many of those are provincial corporations and city corporations. But nonetheless, they're subject to extensive influence and their chief executives are promoted and embedded in the Chinese Communist Party hierarchy, which operates incredibly tightly. So, the Chinese state, I'd argue, is largely a creature and reflection of the Chinese Communist Party, which doesn't have a legal existence in China. As it doesn't legally exist, it can never be sued. It's coordinated through something called the Red Phone Network. There are about 3,000 people with Red Phones on their desks and there's a special military unit that directs their calls through this red phone network. They're meant to be able to recognize people by voice alone. So, there is extremely tight coordination internally in the Communist Party and the organs of state are in some sense secondary to that highly coordinated, organized, disciplined, regulated social force that is the CCP.

Q: (Note: Somewhat rephrased for the sake of clarity)

- Thank you. My name is Imanuel. Interestingly, I'm coming from China, but I'm originally from Ghana.

I have both a comment and a question. Firstly, when discussing the 'debt trap,' one thing that comes to mind is that we can't discuss China and Africa without considering the role of the US. It's becoming evident that there's a gradual shift towards China, with African countries turning to China for loans and other forms of support. The US is now trying to reassure Africa that it's still a relevant player. Additionally, we shouldn't overlook the fact that China often presents itself as non-interfering, even though the depth and intentions of this stance compared to the Western approach can be questionable. It's akin to seeking a loan in China with a 20% interest rate, and then in the US with a 10% interest rate. However, in the case of the US, it's like they add certain conditions. For instance, they might ask, 'Why do you allow your children to watch TV after 10 PM?' If you continue to allow your children to watch TV after 10 PM, we won't grant the loan.

To illustrate this, let's imagine you have two bakeries that sell the same bread with the same ingredients. You visit one bakery, and the baker says his bread costs five forints. At another, they ask for 20 forints. Then, you go to the fifth bakery, and they say, 'Why don't you allow your children to watch TV after 10 PM? You should allow them to do so. If you don't, I won't sell you my bread.' Now, based on your circumstances and resources, you have to consider not letting your children watch TV after 10 PM. So, the alternative is to buy the bread for 20 forints, even though it's more expensive, but it comes with fewer complications.

This highlights the complex relationship that China has with Africa. As the US seeks to strengthen its ties with Africa to counter Chinese and we should also consider the emerging influence of Russia.

“America wants to keep reassuring the countries and the leaders of Africa, like – ‘We didn’t forget you.’ You know, we were isolationist, pretty much for the last four years of the last administration. We want to say, ‘Hey, we’re back.’”. These were the words of First Lady Dr. Jill Biden, after her visit to Africa. How do you view this renewed interest by the US in Africa? Is it a case of ‘too little, too late?’

Prof. Carmody:

- So just to speak to your first point about conditionality. So Western loans typically, as you say, come with conditionality, the World Bank and the IMF, which we see many African countries now being subject to again, given the debt crisis on the continent. But if you think about it, there’s been a rescaling of conditionality. So, when you take sometimes loans from China, you have to do debt for infrastructure swaps and pay in resources. Maybe you have to use Chinese construction companies to build the project. So, it’s not that there’s not conditionality; it’s re-scaled. Secondly, the non-interference principle has been weakening and there are new strategic concepts in China, like creative engagement. If you look at China’s first overseas military bases, apparently there’s plans to build others on the continent and elsewhere. You can think about the combat mission of Chinese troops in South Sudan in 2013, the first combat mission. Also, people say if you’re supplying Robert Mugabe’s regime with weapons, radio jamming equipment and other things to beat and suppress the opposition, is that non-interference? Is that what we’re defining as non-interference? So again, non-interference is a discursive construction which is very malleable and subject to interpretation and change depending on the political, geopolitical context and consequences around it.

In terms of it too little too late from the US? Well, I mean, this is great power competition. So, it’s not a question of being in favor of the US or against China. This is great power competition to access resources, markets, geopolitical support, and other things of interest. In addition to being driven by other motives like humanitarianism and altruism, again people are complex. We’re not just driven by materiality. We have emotions. We have values. We have ideas ourselves. So, you can’t oversimplify it. So, I think the Chinese government has such power advantages that the US government and European governments will find it very, very difficult to compete, given the established position and the continuing power resources of the Chinese state.

Q: (Note: Somewhat rephrased for the sake of clarity)

- Thank you, Professor, for the insightful presentation. I’m Tolera, and I’m originally from Ethiopia. Currently, I’m an exchange student at the University of Paris. My question revolves around Ethiopia and China’s presence in the

country. We've noticed a shift from large-scale construction projects to Chinese ownership of small shops in Addis Ababa. These shops are having an impact on our existing relations and economic dynamics.

But my question also extends to a broader perspective concerning North Africa. We've been observing growing strategic controversies as superpowers and even middle powers engage in competition in the region. Despite facing challenges in terms of soft power, China is exploring alternative strategies, as you've mentioned. For instance, there's an ongoing crisis and conflict in Sudan, and it appears that China continues to show interest in its engagement there.

I'm concerned that a trend is emerging in the Horn of Africa. Due to the presence of various stakeholders seeking strategic resources, access to trade routes, and market opportunities, there's a growing possibility of confrontations. Do you believe that the Horn of Africa could become a focal point for superpower confrontations, potentially involving military actions or proxy conflicts?

Prof. Carmody:

- Thank you. So I think that has already happened previously to an extent, when there was conflict between Sudan and South Sudan – if you want to call them that –, the Chinese sided effectively with the North, but they maintained relations with the southerners also because there's no harm in maintaining relations, good relations with everybody. And the Americans were effectively pro southern Sudanese independence. So, the Horn of Africa is a geopolitical fracture zone where you see, periodically, proxy wars being fought. I remember speaking to a British military officer in Ethiopia and him saying to me that he was on a training mission. He said: "Well, we train them; they're here fighting our wars for us, so we don't have to." So, he was very explicit about it. He was talking about the Somali conflict at that time. So, these things, these are not new things. I guess what is different in the current context is that we're in an era of what some people refer to now as the post-American world. Where American hegemony is in decline and being vigorously contested. And the kind of global public good of stability and order, even though the United States breached that itself through illegal invasions in Iraq, for example, nonetheless had a suppressive effect on conflict, despite the massive social inequalities and political inequalities within and between states. Nonetheless, American hegemony had a broadly suppressive effect on conflict. But now we're in a new geopolitical era, there's been a so-called revival of geopolitics, most acutely expressed through the invasion of Ukraine, and that some people argue is also part of what's happening in Africa. As the United States is distracted and weakened and declining in relative power – although this is again, dialectical – it's been able to leverage and build a coalition quite effectively to counter Russia and its invasion of Ukraine. So, these things are dialectical, but I think that's what some people have argued that I've seen recently.

Q: (Note: Somewhat rephrased for the sake of clarity)

- I just wanted to briefly emphasize what you mentioned regarding Africans not being powerless. The prevailing narrative often portrays China as the one in control while Africans are perceived as having no agency. However, the reality is quite different; Africans do possess agency and can exercise their power. This can be seen in various instances, such as negotiations. Take Ethiopia, for example, which negotiated a more favorable deal than Kenya when it came to building a railway line. You also touched upon South African dockworkers who refused to unload arms destined for Zimbabwe, deeming it unethical. In Zambia, there were protests against the visiting Chinese president, specifically in areas where miners had been affected.

So, when we consider where resistance may emerge, it's important to acknowledge these pockets of agency within African societies. In various situations, Africans have displayed their capacity to influence outcomes, from negotiations in Angola that led to better deals to legal action taken by Kenyan citizens to address environmental concerns. In essence, Africans have agency, and they exercise it at multiple levels, from grassroots initiatives to government-level negotiations. I just wanted to highlight this aspect of our discussion.

Q2: (Note: Somewhat rephrased for the sake of clarity)

- Before you comment on it right away, I would like to add to this geopolitical and competitive context. I fully agree with the notion of increasing African agency, where Africans are making decisions and choices for themselves in a landscape filled with numerous options. As you mentioned, there are indeed various actors at play, and you also touched upon the rise of competitive developmental geopolitics. So, my question is, who do you think and see are the major competitors for China in Africa.

Prof. Carmody:

- So, Benjamin Barton has a great book out about the Doraleh Disputes, and he talks about the way the Guelleh regime in Djibouti was able to leverage China for its own strategic objectives. Djibouti only became independent in 1977, but he was able to leverage Chinese investment to his own ends of regime maintenance and displacing other powers that were felt to be less beneficial to that. So, I think it's absolutely right. Also, there's differentiated levels of power that different people have. So, some people may be very powerful, other people may have relatively limited power. So, there's huge, huge differences. In terms of the major competitors... I mean, that's an interesting question. You could read it at two kinds of levels. You could read it at the level of great power, geopolitical and geoeconomic competition, or you could read it at the level of competition around alternative visions of the future. You could read it from a kind of societal level. So, what social forces internally in the continent will carry a progressive social agenda around which people can mobilize and through which external

actors can be more effectively leveraged, negotiated, bargained with and ultimately hopefully disciplined to achieve socioeconomic benefits for the majority of the population. In terms of the great power competition, I think Africa holds an interesting, kind of discursive position. If you look at the total level of Chinese investment in the continent, it's around the same as there is in Germany. So, one country in Europe, the biggest economy in Europe, but nonetheless one country in Europe. It serves as a space primarily of discursive contestation. It serves a very useful discursive function. The Chinese foreign minister's first visit every year is to Africa. And that's putting a marker down. It's sending a signal that China is a Southern country that has suffered under Western intervention and colonialism – not to the same degree, maybe as many other places, but nonetheless there's that shared history there. And it serves as useful discursive function, as a marker to the rest of the global south, other regions of which, particularly in Southeast Asia, are more economically important to China, that there is this enduring south-south solidarity. And the sense the renewed Western interest is again, largely around discourse and the performance of geopolitics, if I can call it that. That is that because Africans are perceived oftentimes and presented in Western media as being powerless and therefore easy prey to supposedly nefarious Chinese actors that the West has a kind of moral duty to intervene and to offer an alternative to these supposedly predatory practices that are being put in place by Chinese actors.

Q: (Note: Somewhat rephrased for the sake of clarity)

- I'd like to revisit the 1980s. In 1979, Moscow invaded and occupied Afghanistan. Jimmy Carter urged his allies not to participate in the Moscow Olympics. Kenya abstained from sending a runner, even though winning medals holds immense significance for African athletes. Evidently, Kenya's decision was not solely based on its national interests. Four years later, the Olympics took place in Los Angeles. Moscow, in turn, asked its satellite states not to compete. The ones who suffered were the athletes. Doesn't this illustrate that Africa is still under some form of colonization?

Prof. Carmody:

- I don't think so. It may have been a particular reading of interests that Kenya has traditionally been more aligned to the Western powers. I know the British and American militaries keep supplies, I think, in Kenya. There are training missions and so on. And Kenya has been more in the Western orbit where, obviously, Ethiopia at that time is more in the Soviet orbit. And so, I would say those decisions probably resulted from a reading of the material interest, not of the runners, but of the regimes in place and their political interests. So, I don't think you can say that Africa is still colonized. As Agnes was pointing out, African governments have a huge amount of latitude, even within the constraints of the neoliberal trade and international capital regimes to be able to implement

effective economic and social policies. But it's around the social constitution of African states, their constituencies, and ideation, the articulation of alternative visions. And there are some around that. There's an alternative economist network around finance being set up in Africa I was hearing about the other week. Whereas the World Bank and the Western land institutions have been very effective at socializing neoliberal economics into the African policy elites, it doesn't equate to colonization. You could say it's maybe hegemony, but to me colonialism was direct territorial control associated with military invasion. In a sense, military invasion was the precursor to economic globalization. So, we're in a different era. There are huge power differences between different states and different social forces. I'm not disputing that in any way, the massive power differentials that exist. But juridical sovereignty does offer African states at least in theory, if oftentimes not in practice, the ability to institute and practice different sorts of economic and social policies which are potentially more inclusive and economically transformative. So, it's a complex question. There are elements of neocolonialism, for example. If you look at the trade structure, the raw material exports for manufactured imports. We've seen that before. If you go to the National Famine Memorial in Ireland, you go up to the children's bedroom - It was an old Anglo-Irish stately home- and there's a game called the Colonial Game where they taught their children to export manufactured goods and import raw materials cheap. So those practices still continue. So, I'm not in any way kind of disputing that, but it's complex.

Note

¹ Brazil, Russia, India, China and South Africa. Six new members will be admitted from January 2024.

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