



## CHAPTER SEVEN

*President Xi Jinping  
and Expectations for  
the 9th Forum for China-Africa  
Cooperation (FOCAC) Summit in  
Beijing (2024)*

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## 1. Introduction

The upcoming Forum for China-Africa Cooperation (FOCAC) Summit will take place in a world that is engulfed by four conflicting factors. First, is the fact that there are currently three main hotspots with the potential to begin a chain reaction that may threaten to take the world back to the Dark Ages. These are the Russia-Ukraine imbroglio; the Gaza-Israel conflict, the Red Sea Conflict, the Sudan civil war, and the Democratic Republic of Congo and the M23 conflict. Second, the summit takes place in a world of weakened multilateral institutions with tendencies towards unilateralism and protectionism, with arbitrary sanctions threatening to become a norm among countries in the Global North and the developed nations in the West. Third, the year 2024 is notable for the large number of elections being held worldwide: at least 97 countries, home to nearly half of the global population, will vote, including eight of the world's 10 most populous nations – Bangladesh, Brazil, India, Indonesia, Mexico, Pakistan, Russia and the United States. In addition, the European Union held elections for the European Parliament in June. Around 2 billion voters – approximately a quarter of the world's population – are eligible to vote in elections this year.

The 9th FOCAC will take place in a global election year with 25 African countries holding elections out of the 97 countries worldwide. This year will also witness the United Nations Security Council (UNSC) election – an election that has been the bone of contention between developed and developing countries, with the latter seeking a more just and fair representation in the UNSC. How will such circumstances impact the upcoming FOCAC Summit? What are the advantages or drawbacks to the China-Africa cooperation amid the frenzy of a global electoral year? Fourth, on a positive note, the FOCAC Summit is set

to take place at a time when China has made leaps and bounds in the world of science and innovation, especially in the areas of artificial intelligence, Big Data and the production of electric vehicles. One question that stands out with regards to China-Africa cooperation is – ‘Is Africa ready for China?’ as China becomes the world leader in the sciences, innovations and technologies that will shape the New World Order as put forth by the author Kai-Fu Lee in his book titled *AI Super-Powers – China, Silicon Valley and the New World Order*. In order to provide answers to the above questions, one needs to highlight how China has engaged and dealt with all the four points raised in this section and draw a parallel to African agency in similar areas and within China-Africa cooperation.

In essence, the present chapter consists of the first part that seeks to unpack questions and topics that may impact the upcoming 9th FOCAC Summit in relation to current global events. Secondly, it seeks to examine African agency as a way to galvanise dynamics that will see Africa unleash talents and engage at a level that is being witnessed from the Chinese side of the China-Africa cooperation. It seeks to urge an African agency that leverages the successes of the China-Africa good story that will build systems borne out of infrastructure development with the assistance of China. The main argument here is that Africa ought to devise means to operationalise, systematise and maintain these newly acquired infrastructures into local African policies and programmes such as the African Continental Free Trade Agreement (AfCFTA) and the African Agenda 2063, amongst others.

## **2. What Factors Set the Stage for the Upcoming 9th FOCAC Summit**

Expectations for the upcoming FOCAC Summit rally around the dynamics of active partners and dormant actors that seem to bid their silence as if the China-Africa cooperation was a remote entity run on auto-mode. The thesis of this chapter is that more agency should be sought from government leaders from different African countries to make the upcoming Summit a resounding success.

In the 24 years of FOCAC, Chinese and African businesses, financial institutes, and to an extent, the academia, have managed to have an active voice and take leadership positions in given sectors of China-Africa cooperation. On the other hand, African leaders seem to be lagging behind when it comes to formulating or proposing policies that would set the direction, motives and intentions of African countries within the ambit of FOCAC. Such lack of agency from the African leadership may allude to an impression that silence is a calculated strategy not to rock the boat or bite the hand that feeds you. However, the other side of the coin may become devastating to the strengthening and continuity of China-Africa relations and cooperation in general.

According to President Xi Jinping, China-Africa relations are founded on mutual respect, win-win cooperation and partnership of equals between brothers and friends. President Xi emphasises that China-Africa cooperation is guided by the Four-Point Proposal entailing “sincerity”, “real outcomes”, “affinity” and “good faith”. The maxims, policies and principles of China-Africa cooperation seem to have only burdened China, as Africa is mute and lacks signs regarding the formulation of policies that pave the way for African agency in China-Africa cooperation. African policy makers seem to be stuck in the rhetoric of yesteryears with no active voice and a general lack of agency in the majority gatherings between China and Africa. The

Majority of initiatives, if not all, policy change and resolutions seem to be the initiatives of China.

### **3. China-Africa Leaders Dialogue - African Leadership Agency**

The 9th FOCAC stands a chance of becoming an unprecedented event as it comes hard on the heels of the recent BRICS Summit held in Johannesburg, South Africa, last year August. President Xi Jinping and President Ramaphosa took the opportunity to hold an Africa-China Leaders' Dialogue. One would expect that such a dialogue would set the pace and rationale for more agency for African government leaders during the upcoming FOCAC Summit.

Therefore 9th FOCAC Summit ought to see more active voices from African leaders as a continuation of discussions held during the China-Africa Leaders Dialogue that took place on the sidelines of the BRICS Summit in Johannesburg in 2023. The China-Africa Leaders' Dialogue was successfully held, during which the two sides decided to support each other in exploring their respective modernisation paths and jointly creating a favourable environment for realising their development visions. The China-Africa Leaders' Dialogue marks an increased role of the China-Africa cooperation in the geopolitical landscape.

However, China-Africa cooperation will not yield the required results without two main factors. One is the implementation of guidelines witnessed in the proclamation of the Global Civilization Initiative. In essence, all types of modernisation have at their centre advanced human development strategies, innovation and advances in an array of technologies required to achieve a higher standard of living. The

world is currently being driven towards the best of scientific and technological pathways.

At the China-Africa Leaders' Dialogue, President Xi pointed out that, under the banner of pan-Africanism, African countries have made big strides, seeking strength through unity and integration, while the African Union has steadily made progress in the implementation of the Agenda 2063. Xi concluded by stating that with the official launch of the AfCFTA and growing coordination among the sub-regional groups, Africa was becoming an important pole with global influence.<sup>112</sup>

President Ramaphosa pointed out that the dialogue was convened to consider the role of China-Africa relations in supporting the goal of regional integration as outlined in the African Union's Agenda 2063. He further went on to state that African economic integration promises to open up more opportunities for African producers and consumers, lower the cost of trade and attract large-scale investment. The South African president also revealed that he and President Xi had discussed the deepening of South-South cooperation and issues of mutual interest in international affairs within the multilateral formations of BRICS, the G20, the G77 plus China, and others.

Speeches by the two presidents are founded on commonalities between China-Africa ideals, as President Xi noted: "China is marching toward the Second Centenary Goal of building itself into a great modern socialist country in all respects that is prosperous, strong, democratic, culturally advanced, harmonious and beautiful when the People's Republic marks its centenary. We are pursuing the great rejuvenation of the Chinese nation on all fronts through a Chinese path to modernization. Africa is moving at an accelerated speed toward the bright prospects envisioned

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<sup>112</sup> [http://english.www.gov.cn/news/202308/26/content\\_WS64e9365cc6d0868f4e8ded72.html](http://english.www.gov.cn/news/202308/26/content_WS64e9365cc6d0868f4e8ded72.html)

in Agenda 2063, and making all-out efforts to build a new Africa that enjoys peace, unity, prosperity and strength. China and Africa must work together to create a sound environment for realizing our respective development visions.”<sup>113</sup>

President Xi again noted commonalities between China-Africa ideals in the very same speech: “China will work with Africa to enhance the synergy of our development strategies. Through Belt and Road cooperation and the Forum on China-Africa Cooperation (FOCAC), and in light of Agenda 2063, China will intensify dialogue and communication with Africa at various levels, and support the African agencies for integration, including the AfCFTA Secretariat, the Pan-African Payment and Settlement System and the African Union of Broadcasting, among others, in creating cooperation mechanisms with China.”<sup>114</sup>

In both speeches, China proposes a way forward, making offerings and pledges towards the development of China-Africa cooperation. Such ability and patterns of rhetoric and discourse enable China to have a plethora of materials for long-term and deeper analysis that have the potential to serve as a foundation for policy formulation within China-Africa cooperation.

#### **4. The Search for a Heightened African Agency at the Upcoming FOCAC Summit**

The search for African agency amid policies, resolutions and action plans during the upcoming FOCAC Summit ought to form the basis for the analysis of the summit. An active African voice and enhanced agency

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<sup>113</sup> [http://english.www.gov.cn/news/202308/26/content\\_WS64e9365cc6d0868f4e8ded72.html](http://english.www.gov.cn/news/202308/26/content_WS64e9365cc6d0868f4e8ded72.html)

<sup>114</sup> Ibid.

during the FOCAC Summit will level the ground for negotiations and enhance China-Africa cooperation. African leaders ought to meet President Xi Jinping halfway in setting the tone of the 10th FOCAC Summit. With the 10<sup>th</sup> FOCAC Summit just three years away, African leaders ought to up the representation of the continent and set the direction for African agency in China-Africa cooperation. Beginning a discussion on Africa's China Policy will help the African side set such a stage.

Africa ought to leverage the gains of past FOCAC summits and start having an active voice in regard to the way forward for China-Africa cooperation. The first step ought to be an internal African dialogue that engages China's initiatives. This call for an active voice and the beginning of symbolic capital inputs from African leaders in FOCAC is founded on two premises: one is linked to the origins of FOCAC. The initial need to establish the forum was identified by African and Chinese leaders, who both sought a systematic manner through which to plan, implement, coordinate, monitor and evaluate activities of the China-Africa cooperation.

The perceived silence and lack of dynamic agency may lead to limitations that impede growth and benefits for Africa. In turn, such circumstances may result in a lack of public awareness among the African population regarding the workings of China-Africa cooperation. Furthermore, such tendencies may lead to a skewed view of China-Africa relations. Such circumstances have previously led to the emergence of third-party rhetoric that sought to create discontent and drive a wedge between China-Africa cooperation member states. Third party-generated rhetoric and narratives may, in the long run, become deterrents to the image and activities of China-Africa cooperation. The first wave of third-party discourse and narratives of China-Africa cooperation



has dissipated through the presence and efforts of strong China media investments and success in Africa.<sup>115</sup>

However, if there is continued silence and lack of agency and action from African leaders in regard to China-Africa cooperation pronouncements, there is a risk that such circumstances may lead to yet another wave of unwarranted third-party discourse and narratives that stand to derail and curtail the consolidation of China-Africa cooperation successes. Fortunately, despite all the shortcomings in regard to African agency within China-Africa cooperation, there are ample good stories to tell from China-Africa business cooperation, China-Africa multilateral financial institutions and African Union-China cooperation.

## 5. China-Africa Business Agency

An article by Bo Li (2015) titled *Africans also Investing in China* stated that the trend of heightened African investments in China began when, in the year 2009, the United States lost to China its position as the biggest trade partner to Africa. Since 2012, Africa has invested an accumulative figure of \$14.2 billion in China. That figure marks a 43% increase from the \$9.9 billion invested in 2009.<sup>116</sup> It is estimated that in the year 2012 alone, the foreign direct investment (FDI) from Africa to China amounted to \$1.4 billion. Sources of FDI from Africa to China were in petrochemical, manufacturing, and wholesale and retail industries. Top African investors in China include South Africa, Mauritius, Seychelles and Nigeria, according to the *White Paper on*

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<sup>115</sup> Third-party rhetoric and narratives about China-Africa relations were generated mainly by western media, which saw malice in everything that China engaged upon in Africa. These narratives from the 20th century to the early 21st century, have now been met with strong results on the ground that tell a 'good China-Africa story'.

<sup>116</sup> <https://www.un.org/africarenewal/magazine/august-2015/africans-also-investing-china>

*Economic and Trade Cooperation between China and Africa published by the Chinese government.*<sup>117</sup>

## **6. The Role of Financial Multilateral Institutions in China-Africa Cooperation**

### ***CADFund China-Africa Projects***

The infrastructure in most African countries is underdeveloped, which severely restricts local economic development. A projected 650 million people are likely to remain without access to electricity by 2030, and 90% will be in sub-Saharan Africa. CADFund will make more efforts to develop and promote infrastructure projects such as roads, railways, regional aviation networks and electricity projects. It will support Chinese enterprises to participate in Africa's infrastructure construction in an integrated manner comprising investment, construction and operation.

### ***Infrastructure***

#### ***Ghana Power Plant Project***

CADFund and China Shenzhen Energy Group Ltd. jointly invested in the construction of a gas combined cycle power generation project in Ghana in 2008, with a total planned capacity of 560MW and a total investment of 790 million US dollars. The Sunon Asogli Power (GH) Gas Turbine Power Station Project is the first power production project in Africa that is fully owned by China and is also a key project for Ghana's power development. The power plant generates 3 billion

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<sup>117</sup> Ibid.

kilowatt-hours of electricity each year, providing 20% of the electricity needed by Ghana.

*Nigeria TICT Port*

Jointly invested in by CADFund and China Merchant, TICT port is currently one of the biggest ports in West Africa with a throughput of 473,000 TEU per year, which effectively improves the local infrastructure and eases the strains on cross-border transportation. The project has provided over 600 job opportunities, 99% of which are taken up by local employees.

***Capacity Cooperation***

There are abundant natural resources and population advantages in Africa, although most countries in Africa are in the early stages of industrial development. After 40 years of reform and development, China has a rich experience in industrial development, with technological, capital and talent advantages. China-Africa capacity cooperation meets the practical needs of African development and has a strong foundation for cooperation. CADFund will facilitate Chinese enterprises to invest in such areas as automobiles, electric appliances, mechanics, cement, glass, etc., to transform from “Made in China” to “Made Jointly by China-Africa”, promote industrial cluster development, thereby helping Africa to realise economic independence and self-development.

*Hisense Appliance Industrial Park in South Africa*

Jointly invested in by CADFund and China Hisense Group, the project has an annual output of 540,000 refrigerators and 390,000 televisions. The project won South Africa’s Best Product Award in 2017. The home

appliances it produces enjoy the largest sales volume in the local markets and are exported to more than 10 African countries. The implementation of the project not only promotes South African employment and exports, but also improves the country's manufacturing and technical capacity. Through "Made in Africa", it has improved local management, logistics and post-sales service, promoted the development of related industries, won the praise of South African leaders and the people, and become a well-known brand in South Africa.

*FAW South Africa Production Base Project*

The FAW South Africa factory, co-invested in by CADFund and FAW China, has an annual output of 5000 trucks. The project was highly praised by the South African government and the local community, and was considered "a model of cooperation between China and South Africa". 70% of the products sold by the project company are manufactured locally, thus driving the development of related upstream and downstream industries, such as raw material supply and vehicle modification. Meanwhile, the FAW South Africa Project company employs a total of 240 local employees, making up 97% of the workforce, in production, sales and service.

*Agriculture and People's Livelihoods*

There is plenty of arable land resources in Africa, where the land area accounts for one-fifth of the world's land area. The arable land area reaches 771 million hectares; however, the cultivated area accounts for only 27% of the total arable land area in Africa. The climate conditions in Africa are suitable for practising agriculture, with annual average temperature above 20°C, and annual average precipitation above 1000mm in most regions. There are 4 major rivers - the Congo River,

the Nile River, the Niger River and the Zambezi River - and several big lakes in the Rift Zone in East Africa, which provide abundant irrigation resources for agricultural development. Africa abounds in food crops such as corn, sorghum, millet, cassava, barley, etc., and economic crops such as sisal, cotton, cocoa, peanut, oil palm, cashew, coffee natural rubber, etc.

CADFund will focus on extending the industrial value chain of African agriculture, from production to processing, and facilitate local capacity building. It will support the construction of local medical and health facilities to improve medical services and public health.

*China-Africa Cotton Project*

In 2009, CADFund, together with China Qingdao Ruichang Company and China Qingdao Huifu Company, funded and established the China-Africa Cotton Development Co. Ltd. to build and merge cotton ginning mills, oil extraction plants, spinning plants and seed companies in countries like Malawi, Mozambique and Zambia. The project involves the whole value chain of the industry, from cotton breeding, acquisition, processing and sales, to cotton seed oil extraction and sale of edible cottonseed oil. The project gives full play to each cotton farmer, and has not only promoted the development of the cotton industry in African countries, but also provided sufficient employment opportunities for the local people and promoted local economic development. The project employed more than 3,300 local employees and drove 40,000 to 50,000 households to grow cotton, benefiting more than 200,000 local households.

*Humanwell Pharmaceutical Project in Mali*

CADFund, together with Wuhan Humanwell Pharmaceutical Company, co-invested in a pharmaceutical plant in Mali, with an annual output of 30 million bottles of syrup and 40 million bottles of infusion, ameliorating the shortage of medicines in West Africa, providing affordable medicines for the local community, improving the accessibility of medical services and training medical technicians for Mali. The former president of Mali, Ibrahim Boubacar Keita, commended the project, noting that it would benefit the Malian people, help the country acquire the ability to produce drugs independently and, thus, end the history of Mali's inability to produce drugs.

### **China Development Bank (CDB) and the Belt Road Initiative**

#### *Financial connectivity supports infrastructure projects worldwide*

China Development Bank (CDB), a state-funded and state-owned development finance institution, dedicated to supporting national economic development in key industries and underdeveloped sectors, has paved the way for high-quality cooperation under the framework of the Belt and Road Initiative (BRI) over the past decade. Since 2013, the BRI has achieved substantial results, becoming a key platform for international cooperation. The CDB, with financial connectivity as a focus, has played a crucial role in serving the stable and long-term development of the BRI through efforts such as funding, infrastructure construction, helping establish rules and standards and improving people's well-being. As of the end of September, CDB has supported more than 1,300 Belt and Road projects, with a total investment of over \$280 billion.

#### *Advancing major initiatives*

During the opening ceremony of the first Belt and Road Forum for International Cooperation in 2017, China announced CDB's special lending scheme of 250 billion yuan (\$34.25 billion) to support infrastructure construction, improve production capacity and boost financial cooperation under the BRI. At the second Belt and Road Forum for International Cooperation in 2019, China pledged to extend its role in providing special loans for projects under the BRI.

CDB has set up a special lending scheme for the BRI to pool resources to increase financing support for BRI cooperation. By fully implementing the Responsible Financing in Common Principles and the Belt and Road Green Investment Principles, the financial group has incorporated green standards, environmental and climate risks into its overseas investment and financing assessment and decision-making processes, strengthened project cash flow and risk management, and provided higher-quality financial services under the BRI. As of the end of September, the cumulative contract signings for the BRI special loans had reached 533.3 billion yuan, with the amount of disbursed loans reaching 491.5 billion yuan. With the support of special loans, several projects in infrastructure, financial cooperation and environmental protection have made significant progress while promoting local economic and social development and achieving win-win results for China and other participants in the initiative.

Leveraging synergy with its subsidiary, the China-Africa Development Fund, CDB helps Chinese companies invest in Africa in a market-oriented manner, actively serving the implementation of initiatives such as the Ten Cooperation Plans, Eight Major Actions and Nine Major Projects, under the Forum on China-Africa Cooperation. As of the end of September, the China-Africa Development Fund has invested more

than \$6.8 billion in 39 African countries, mobilising about \$31 billion in Chinese investments and financing on the continent.

*International cooperation*

CDB adheres to the principles of dialogue, joint contribution and shared benefits while focusing on financial cooperation and diversified synergy that promotes the establishment of multilateral financial cooperation mechanisms. To that end, it has revved up efforts to strengthen multilateral cooperation with financial institutions from Belt and Road countries as well as international financial institutions. Over the years, CDB has established eight regional financial cooperation mechanisms, including the Shanghai Cooperation Organization Interbank Association, China-ASEAN Interbank Association and BRICS Interbank Cooperation Mechanism. Within these multilateral frameworks, it has facilitated activities such as syndicated loans, joint financing and interbank credit to promote inclusive growth under the BRI.

As an example, the China-ASEAN Interbank Association, established in October 2010 during the 13th China-ASEAN Summit, covers Bank Islam Brunei Darussalam, Canadia Bank, Bank Mandiri, Lao Development Bank, Commerce International Merchant Bank, Myanmar Foreign Trade Bank, BDO Unibank, Kasikorn Bank, DBS Bank of Singapore, Bank for Investment and Development of Vietnam and CDB. While continuously achieving new results in promoting multilateral cooperation, CDB actively bolsters practical cooperation with international financial institutions through various means such as joint financing and third-party market cooperation. In November 2022, CDB and Senegal's Ministry of Economy, Planning and Cooperation signed a loan agreement and jointly supported a wastewater treatment project in Dakar's Hann Bay, with the French Development Agency.



This marked the first third-party market cooperation conducted through joint financing by CDB and the French Development Agency.

*Enhancing well-being*

As a development finance institution, CDB operates in a market-oriented manner, acting as a bridge between the government and the market and actively supporting the construction of key projects under the BRI. As such, empowering infrastructure connectivity to consolidate the foundation of economic and social development is a top priority.

The China-Europe Railway Express, known as the “steel camel caravan”, connecting Asia and Europe, has become an important choice for land transportation logistics among countries and regions involved in the BRI, and CDB has assisted in enhancing the railway’s infrastructure capabilities. This includes upgrading and expanding bottleneck sections along the domestic routes, constructing key port stations and promoting the continuous improvement of the domestic route network. CDB also offers financial products such as special loans for foreign trade and international logistics to help the operators of China-Europe Railway Express routes, contributing to a steady increase in freight transport capacity.

Promoting green finance and practicing responsible financing are other CDB priorities. For instance, in Chile, as one of the outcomes of the second Belt and Road Forum for International Cooperation, CDB provided credit to Banco Security, which was used to finance nine solar power projects, adding a total installed capacity of 46.9 megawatts. In Pakistan, CDB participated in financing the Karot hydropower station, which celebrated its one-year anniversary of safe operation in June. It has generated a cumulative total of 3.64 billion kilowatt-hours of electricity, equivalent to saving about 1.59 million tons of standard

coal and reducing carbon dioxide emissions by 3.98 million metric tons. In Thailand, CDB provided financing support for Bangkok's first waste-to-energy project with a daily incineration capacity of 500 tons of household waste.

To enhance the public well-being of the Belt and Road countries, CDB has funded a number of "small yet smart" projects. In Africa, CDB provided \$300 million in credit to the National Bank of Egypt and fully disbursed it. This has benefited 49 key projects in various areas including the development of small and medium-sized enterprises and infrastructure construction. Of the total, \$200 million was allocated to "small yet smart" projects that benefit people's livelihoods in fields such as food processing, healthcare, education and services.

Over the past decade, CDB has helped launch a number of key projects such as the Jakarta-Bandung High-Speed Railway in Indonesia, Argentina's Belgrano Freight Railway Phase I restoration, Laos' Vientiane to Vang Vieng Expressway and Kazakhstan's Shymkent Refinery upgrade and transformation. In addition, progress has been accelerated in projects related to small and medium-sized enterprises, healthcare, agriculture and education, further enhancing the independent development capabilities of partner countries while providing strong support for deepening mutually beneficial cooperation between China and other countries.

CDB has utilised various means such as think tanks, planning and exchange research seminars to promote the establishment of "soft connectivity" for rules and standards in the Belt and Road cooperation, facilitate cultural exchanges and boost mutual learning between China and other participating countries. The company pledged to continue to grasp the opportunities of high-quality Belt and Road cooperation, coordinate development and security, cultivate new momentum

for financial connectivity and provide first-class financial services to support the high-quality Belt and Road cooperation.

### **China Export & Credit Insurance Corporation (Sinosure)**

The China Export & Credit Insurance Corporation, popularly known as Sinosure, and Bank of Africa have recently renewed the signing of the Memorandum of Understanding in order to promote cooperation between China and Morocco across various commercial sectors. The agreement outlines the commitment of both parties to support joint ventures through tailored financing and guarantee solutions. It also aims to strengthen cooperation in export activities by facilitating the exchange of information, experiences and best practices in export credit.

Through this initiative, Sinosure and Bank of Africa aim to reinforce their dedication to promoting international trade and investments between China and Morocco. This partnership also emphasises their support for exporters from both countries in their development on the global market, strengthening economic ties between the two nations. Sinosure has been actively involved in supporting various development projects across Africa, providing essential financial and insurance services to facilitate trade and investment between China and African nations. Additionally, Sinosure's role in insuring the Addis Ababa-Djibouti Railway project showcases its critical involvement in major infrastructure initiatives under the Belt and Road Initiative. The project, which significantly enhances regional connectivity and economic development between Ethiopia and Djibouti, benefited from Sinosure's export credit insurance that mitigated financial and political risks associated with overseas infrastructure projects.

*Africa's Business and Development Relationship with China: Seeking Moral and Capital Values of the Last Economic Frontier*

As China takes a position of being the second biggest economy in the world, it finds itself in a position that continues to grow and transform into a major global player. Despite the third-party narratives and rhetoric, the readiness of China to share its successes with the world, as witnessed in an array of China-Africa projects and Global Initiatives by President Xi Jinping, is a testimony to the resolute success of the people-centred approach that has driven China's economy to great heights. China celebrated its first centenary with an unprecedented achievement, reaching the milestone of total poverty eradication a decade earlier than set by the United Nations Vision 2030 Sustainable Development Goals (SDGs). Lest we forget, poverty eradication is goal Number One of the United Nations Vision 2030 Sustainable Development Goals.

The question is whether African financial institutions have taken enough steps to cooperate with their counterparts in China, leveraging elevated China-Africa relations that enjoy comprehensive strategic partnerships in the golden era. When the majority of global investors regarded Africa as a risky and unsafe investment destination, China resolutely supported infrastructure development, industrial development and human capital development. African financial institutions ought to be at the helm of devising means to diversify African economies away from the precarious extractive industry of the past.

To this end, there are development and financing institutions set up by both China and African countries. These financial institutions ought to serve regional and national economic development in Africa. China and Africa regard themselves as developing countries with similar problems in their economic development. Such circumstances provide China and Africa with a broader scope and potential for cooperation

in agriculture, infrastructure, manufacturing and other fields such as human capital development and knowledge exchange and transfer.

After the 5<sup>th</sup> FOCAC Summit held in Beijing, announcements, pledges and action plans were made by China for support in investment and lending, including a credit line of \$20 billion for African countries to build infrastructure, agriculture and manufacturing to support small and medium-sized enterprises in Africa. The 5<sup>th</sup> FOCAC Summit placed significant emphasis on security cooperation and peace. By the 8<sup>th</sup> FOCAC Summit, China announced the Initiative on China-Africa Partnership for Peace and Security, through which it provides financial and technical support to peacekeeping missions conducted by the African Union.

After the 3<sup>rd</sup> FOCAC Summit (2006), China-Africa relations entered a new era. China declared that it would strengthen dialogue with African countries on how to take advantage of development financing to promote mutually beneficial economic cooperation between China and African countries for win-win results. By the 5<sup>th</sup> FOCAC Summit, (2012) China had emphasised and focused more on the quality, effectiveness and sustainability of the aid it provides to African countries.

### **Standard Bank and Industrial and Commercial Bank of China (ICBC) Cooperation**

Standard Bank, the largest African bank by assets and one of the world's leading banks, and the Industrial and Commercial Bank of China (ICBC) signed a partnership in 2008. Last year, the two banks celebrated the 15th anniversary of the partnership and signed a further 5-year renewal deal to drive Africa-China trade. The two partner institutions are leaders in the Africa-China trade and investment markets. The two

partners provide unequalled expertise and capabilities to individuals and businesses trading between Africa and China. The 5-year renewal signing ceremony of their strategic cooperation was held at Standard Bank's head office in Johannesburg. Present were the executive leadership of both banks. The partners aimed to unlock enhanced opportunities across the board to grow the China-Africa trade corridor. The renewed agreement is a celebration of mutually beneficial and rewarding partnership, while looking forward to future growth.

In 2022 alone, the two partners facilitated trade flows between Africa and China valued at \$600 million. The Standard Bank and ICBC partnership has become the world's leading Africa-China trade and investment platform facilitator. The Standard Bank Group CEO, Sim Tshabalala praised the relationship between Standard Bank and ICBC as critical in the acceleration of economic development in Africa. He further stated that Standard Bank and ICBC's strategic partnership broadens the China-Africa relationship and offers African exporters access to the world's largest and most dynamic market. Mr Chen Siqing, the ICBC Chairman, applauded the role played by Standard Bank in their strategic partnership. Chen praised the support and commitment over the years in encouraging robust and impactful trade between Africa and China. He went on to state that the partnership has had a positive and significant impact on lives in Africa.

In recognising the significant growth potential of the continent, both Standard Bank and ICBC have invested heavily in building the necessary infrastructure and relationships to provide African and Chinese businesses easier access to the vast opportunities in this strategic trade corridor. It is on record that Standard Bank, with ICBC support, has facilitated the growth of over 3,500 Chinese commercial, corporate and state-owned entities across 15 African markets. The bulk of these firms

are overwhelmingly private firms invested in a broad range of sectors. The scale of new private Chinese investment has substantially enhanced Africa's ability to import and deploy the technology and skills required to build its own economies while also increasing the continent's ability to attract investment from other markets.

### **African Union and China-Africa Cooperation - African Union (AU) Agency**

The African Union and China have entered into a high-level strategic cooperation that encompasses the entire China-Africa cooperation. The African Union and China have witnessed elevated instances of dynamic agency and successful cooperation and partnership of equals. Under the joint leadership and promotion of President Xi and African leaders, China-Africa relations have entered a new era of building an even closer China-Africa community with a shared future, which has become a model for building a community with a shared future for mankind. An article by Ambassador Hu Changchun, entitled *Join Hands to Build a High-quality China-Africa Community with a Shared Future*, explains the concept in the following manner: "Building a community with a shared future for mankind is the lofty goal of major-country diplomacy with Chinese characteristics in the new era, and the core tenet of Xi Jinping Thought on Diplomacy. Chinese President Xi emphasized in his 2024 New Year message that China will work closely with the international community for the common good of humanity, build a community with a shared future for mankind, and make the world a better place for all. Building a community with a shared future for mankind is a Chinese plan for what kind of world to build and how to build it. It originates from Chinese ancient philosophical thought "supreme

harmony”, and expresses Chinese people’s yearning and pursuit for an ideal world of peace and prosperity over thousands of years.”<sup>118</sup>

The AU brings African countries together to seek strength through unity and vigorously promote integration and the building of free trade areas. The AU’s successful accession to the G20 has further enhanced Africa’s representation and increased its voice in global governance, and China extended heartfelt congratulations on that. The upcoming FOCAC Summit will serve as a platform to promote the joint building of a high-level China-Africa community with a shared future that benefits the people on both sides of the relationship.

### **Successful Stories and Achievements of the AU-China Cooperation**

A significant milestone in African-China cooperation took place in 2011 when the African Union Commission was admitted into FOCAC as a full member, and no more as an observer, during the Senior Officials meeting held in Hangzhou, China. Second, China took the lead in supporting the AU’s G20 membership. China had for a long time made efforts to ensure that the African Union became a fully-fledged member of the G20. China is driven by its resolute determination to continue to work closely with Africa to jointly improve global governance. The support by China to help the African Union join the G20 is an assertion that building a community with a shared future for mankind calls for inclusive economic globalisation.<sup>119</sup>

Flagship projects such as the Mombasa–Nairobi Standard Gauge Railway, the Addis Ababa–Djibouti Railway and the African CDC

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<sup>118</sup> (Ambassador Hu Changchun, Chinese Mission to the African Union, 2024-01-17)

<sup>119</sup> [https://www.mfa.gov.cn/eng/wjb\\_663304/zwjg\\_665342/zwbd\\_665378/202401/t20240126\\_11234005.html#:~:text=China%20took%20the%20lead%20in,calls%20for%20inclusive%20economic%20globalisation.](https://www.mfa.gov.cn/eng/wjb_663304/zwjg_665342/zwbd_665378/202401/t20240126_11234005.html#:~:text=China%20took%20the%20lead%20in,calls%20for%20inclusive%20economic%20globalisation.)



Headquarters, as well as the African Union Headquarters, mark the successes of the African Union-China cooperation and have become a monument of China-Africa friendship. Such milestones include efforts towards the peace and security initiative, which falls under the China-proposed Global Security Initiative, is aimed to advocate the vision of common, comprehensive, cooperative and sustainable security. It strives to achieve development and security through cooperation, and put in place a more balanced, effective and sustainable security architecture.

The African Union has also reached important milestones in matters of peace and security, while China is the biggest contributor to African Union peacekeeping efforts under the umbrella of the Global Security Initiative announced by President Xi in 2023. In the Global Security Initiative Concept Paper, under 'Priorities of Cooperation,' China pledges to support the provision of sufficient, predictable and sustainable financial assistance to the African Union (AU) in order for it to carry out autonomous peacekeeping operations. The fourth article of the same section pledges to further support the process of global conventional arms control, support cooperation among China, Africa and Europe on small arms and light weapons control on the premise of respecting the will of Africa. It also pledges to support the implementation of the initiative of *Silencing the Guns in Africa*, actively carry out international cooperation and assistance on humanitarian demining and provide help to affected countries.

China pledges in the eighth article of the second section to support the efforts of African countries, the AU and sub-regional organisations to resolve regional conflicts, fight terrorism and safeguard maritime security; call on the international community to provide financial and technical support to Africa-led counter-terrorism operations, and

support African countries in strengthening their ability to safeguard peace independently; support addressing African problems in the African way and promote the peaceful settlement of hotspots in the Horn of Africa, the Sahel, the Great Lakes region and other areas; actively implement the Outlook on Peace and Development in the Horn of Africa, promote the institutionalisation of the China-Horn of Africa Peace, Governance and Development Conference, and work actively to launch pilot projects of cooperation. All of the above pledges from the Global Security Initiative towards Africa are in line with the rationale that there can be no development without stability and peace.

It is within this ambit of highly placed comprehensive strategic partnership that one needs to dig deeper into the reason why African leaders have to this day lacked an active voice in policy formulation for strategies to engage China. It is therefore imperative to recommend that the upcoming 9th FOCAC Summit serve as a locus for the activation of dynamic African agency and active voices from its leaders. Agency from African leaders will not only serve as a symbolic representation and capital for different African countries but also multiply and consolidate successes already achieved within the China-Africa cooperation and beyond.

## **7. Conclusion**

The chapter establishes that one of the principal and foundational issues that ought to occupy the upcoming 9th FOCAC Summit is the lack of dynamic agency and active voice, as it could jeopardise the position of African countries in the China-Africa cooperation. Moreover, the lack of agency from the African leadership could give rise to Sinophobe third-party narratives and discourses that can derail the principal

mission of the China-Africa cooperation of establishing a China-Africa community of a shared future.

Lastly, lack of agency from majority African leaders may result in lack of public awareness and thereby jeopardise a buy-in from African population into matters of the China-Africa cooperation. Such circumstances may right out threaten efforts towards consolidating already gained successes of the China-Africa cooperation and galvanize a negative perspective of the China-Africa Good Story and on processes of building a China-Africa community of a shared future. On the brighter side the upcoming 9th FOCAC Summit offers an opportunity to serve as an impetus towards first steps of unleashing African leadership agency meant to secure, strengthen, increase and multiply China-Africa cooperation gains into an unforeseeable future .

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