

The African Venture of Modern China: déjà vu? Chinese Investments in Sub-Saharan Africa.

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Through the last decades, China has experienced a rapid development in many different spheres, related not only to industrialisation, urbanisation, economics and finances, but also to a new strategy of foreign investment. During the past decade Chinese direct investments in Sub-Saharan Africa have not only increased, but also play a crucial role within the hosting countries. International institutions, such as the United Nations, the International Monetary Fund and the World Bank repeatedly report on the considerable progress of African nations towards achieving the Millennium Development Goals, despite challenging initial conditions. Chinese presence in the African hosting economies influences the inner processes and the way these goals could be achieved. There are different opinions on the future consequences of Chinese involvement in Africa. Some view the Chinese policy of noninterference and lack of preconditions for credit lines given to Africa as an effective model for cooperation with emerging markets and developing societies. Some critically predict the growing dependence on such an investor and are deeply unsatisfied with Chinese practices of winning tenders and treating employees and the environment. Moreover, the Chinese policy of noninterference in the investment's hosting countries as one of the "five principles of peaceful co-existence" is unwelcomed by the international community, and seen by some as keeping Africa at the same socio-economic level without chance for further development. This research deals with the nature of Chinese investment culture and its consequences in Sub-Saharan Africa.