Economic Relationships Between Sub-Saharan Africa and China: An Alternative Theoretical and Policy Paradigm?

Alice Nicole Sindzingre

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Abstract

An emerging question in the literature on the relationship between China and Sub-Saharan Africa is as to whether Chinese engagements provide for developing economies an alternative paradigm to mainstream models of economic theories and policies, an example being the framework promoted by the international financial institutions (IFIs). China has indeed been analyzed as an original model of development that has shared many core elements with those having characterized the East Asian "developmental states" – notably active state intervention (industrial policies), in contrast with the IFIs framework. Against this background, it is argued that the main domains of China-Sub-Saharan African economic relationships – trade, investment, development finance – generally do not illustrate the model of China as a developmental state, being mainly driven by market or development cooperation motives. In some dimensions, however, they illustrate China's specific developmental model.

Résumé

Une question récurrente dans la littérature sur les relations entre la Chine et l'Afrique Sub-Saharienne est de comprendre si l'engagement chinois constitue un paradigme alternatif aux modèles « mainstream » relatifs aux théories ou politiques économiques – par exemple ceux promus par les institutions financières internationales. La Chine a en effet été analysée comme un modèle de développement original partageant de nombreux éléments avec ceux ayant caractérisés les Etats « développementaux » est-asiatiques, notamment des politiques économiques interventionnistes (politiques industrielles). Dans ce contexte, cet article argue que les principaux domaines des relations économiques Chine-Afrique – commerce, investissement et financement du développement – n'illustrent pas le modèle de la Chine comme Etat « développemental », étant surtout animés par des motivations de marché ou de coopération au développement. Certaines de leurs dimensions, cependant, illustrent le modèle développemental spécifique de la Chine.

Keywords: China-Africa economic relationships; developmental states; foreign policy; industrial policies.

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1. Introduction

An emerging question in the literature on the relationship between China and Sub-Saharan Africa (SSA) is as to whether Chinese engagements provide for developing economies an alternative paradigm to mainstream models of economic theories and policies, a core example of mainstream models being the framework promoted by the international financial institutions (IFIs), notably the so-called "Washington Consensus". Indeed, China has been analyzed as an original model of development that has shared many core elements with those having characterized the first East Asian "developmental states" (e.g., Korea) – notably economic growth as an overarching goal and active state intervention, in particular industrial policies, in contrast with the IFIs framework. Regarding its relationships with SSA, it has thus been considered that China could represent an alternative paradigm to the mainstream consensus - where foreign economic relationships are driven by market forces and interests -, via a process of "coevolving industrialization" of China with the African continent (Tang, 2021).

Against this background and debates, the article argues that key domains of China-Sub-Saharan African economic relationships – trade, investment, development finance – generally do not illustrate the model of China as a developmental state, being mainly driven by market motives or development cooperation objectives. Indeed, these domains of economic relationships rather illustrate that there is no particular reason for a domestic model of development - i.e., active developmental public policies based on industrialization - to be the driver of a country's foreign policy as well as international economic relationships. In some dimensions, however, these domains illustrate China's specific developmental model, for example certain aspects of Chinese investment.

The article is organized as follows. Firstly, it analyses the respective theoretical and policy paradigms of the mainstream - Washington Consensus" framework in its contrast with the "developmental states" one, notably that exemplified by China. Secondly, it examines the various modalities under which China-Sub-Sahara relationships illustrate - or do not illustrate - the developmental model implemented by China.

2. The "Washington Consensus" and its theoretical and policy challenge by China's developmental path

2.1. The various forms of the "Washington Consensus" as the mainstream theoretical and policy paradigm for development

As is well-known, from the 1980s onwards, the mainstream theoretical and policy paradigms have been dominated by the so-called "Washington Consensus", notably with IFIs – the IMF and the World Bank.

A key characteristic of the so-called "Washington Consensus" is the very limited importance given to active role of the state and public policies. Economic efficiency is viewed as firstly driven by market forces. The canonical paper synthetizing the Washington Consensus (Williamson, 1990) recommended a list of ten reforms: fiscal discipline; the reordering public expenditure priorities; tax reform; liberalizing interest rates; competitive exchange rates; trade liberalization; liberalization of inward foreign direct investment; privatization; deregulation and the easing barriers to entry and exit; and the securing of property rights.

The mixed successes in developing countries of the implementation by the IFIs of this theoretical and policy framework has led to a series of amendments, coined as the "Post-Washington Consensus" (Stiglitz, 1997; World Bank, 1997). The appropriate role of government is here limited to six policy domains: promoting education; promoting technology; supporting the financial sector; investing in infrastructure; preventing environmental degradation; creating and maintaining a social safety net. This theoretical and policy framework insisted on the concepts of market failures (information problems, missing markets), said to be larger in developing countries, and on the concept of government capacity, said to be weaker in these developing countries.

A key characteristic of the "Washington Consensus" or "Post-Washington Consensus" is in line with the disqualification of the intervention of the government in the economy that is common to its various forms: the limited role given to industrial policies. The IMF stabilization policies have focused on the reduction of fiscal deficits and what was criticized as "big government". World Bank adjustment policies have focused on the liberalization of markets - labor or products markets- and the adjustment of wages and prices, government policies said to create "rigidities". Since the 1980s, when the mainstream theoretical and policy paradigm became dominant in academia and policymaking, there has been no place in the IFIs frameworks for industrial policies.

2.2. China's developmental path: the central role of industry

Chinas developmental path may be viewed as an avatar of the paradigm of "developmental states". The concept of "developmental states" has been elaborated for explaining growth in East Asia latecomers - Japan, South Korea, Taiwan; later, Hong Kong, Singapore; and today, China - and has been theorized in the 1980s by, among others, Johnston (1982), Wade (1990, 2000, 2018), or Amsden (1989). Asian developmental states have been said to confirm that growth can be an outcome of active state intervention. In Asian "developmental states", the role of government obviously varied across countries, but there have been common features: notably targeted policies, an emphasis on education, technically competent bureaucracies, with the key characteristics that supportive public policies were conditional to the contribution of the targeted sectors to the country's economic growth. Once the state has achieved development, state intervention may consist of directive policies rather than direct investment in the domestic economy (Huff et al., 2001): policies provided incentives rather than aiming at "owning" the economy or recycling the country's wealth via high levels of taxation. As shown by Amsden (1997) for South Korea, state intervention has been a major factor of growth in Asian developmental states, and contrary to attempts of refutation made by mainstream economists, this state intervention has not been a market-preserving intervention. The state intervened heavily in domains such as tariffs and subsidies, e.g., via subsidized interest rates.

Public policies were implemented not only to enhance the functioning of markets, but also to create suitable political conditions, notably coalitions. Developmental states are examples of economic complementarity between the state and the private sector, via credibility of states and policies. Developmental states are examples of virtuous cycles where growth reinforces credibility and thus investment, as well as successful export-oriented strategies where international credibility reinforces domestic credibility.

Industrial policies, and the successful implementation of such policies, have been a key characteristic of developmental states. Indeed, "heterodox" economic theory has long demonstrated that industrialization, and manufacturing in particular, are a core driver of economic growth for developing countries, both at a historical scale (Williamson, 2010) and in contemporary times (Rodrik, 2009; Nayyar and Cruz, 2018) - even if this positive relationship is not linear and has become more complex due to the increasing dominance of services in the output of advanced economies.

An interesting point that underscores a contrast with SSA is that Asian developmental states had no or little natural resources. The absence of endowments in natural resources seems to be an incentive to labor-intensive industrialization. Equally, East Asian states had high levels of human capital (Noland, 2012).

In sharp contrast with the theoretical and policy paradigm of the Washington Consensus, a core theoretical and policy aspect of "developmental states" is economic growth as an overarching objective of economic policy, active state intervention in the economy, and, in particular, a central role given by policymakers to active industrial policies as the main engine of economic growth. Indeed, for mainstream perspectives (Bardhan, 2016), the developmental role of the state is limited to the resolution of coordination failures and collective-action problems, the conflicting issues of commitment and accountability and the need for balancing the trade-offs they generate, state capacity and political coalition building, the multidimensionality of state functions not addressed by markets or private firms. Significantly, the World Bank actively refuted that Asian "developmental states" could have based their economic growth on interventionist public policies, notably industrial policies, in producing counter-arguments to academic and policy studies promoted by Asian developmental states in the 1990s (e.g., Aoki at al., 1996) – an example being the World Bank (1993) market-oriented interpretation of the "East Asian miracle", the bias of which having been demonstrated by Amsden (1994). It has been thus argued that SSA economies, which have been heavily subjected to IFIs Washington Consensus from the 1980s onwards, could have witnessed the formation of developmental states, but that IFIs stabilization and adjustment policies, undermines SSA state capacity and hence the latter's capacity to devise and implement industrial policies (Mkandawire, 2001).

China has even been the vector in the 2010s of a "consensus" that explicitly opposed to the "Washington Consensus". It has been coined as the "Beijing Consensus" or "new structural economics" and has been advocated within the World Bank by Justin Yifu Lin when he was chief economist (2008-2012) (World Bank, 2011). Lin thus argued that economic development requires industrial upgrading, and such upgrading entails large externalities to firms' transaction costs and returns to capital investment. Thus, in addition to an effective market mechanism, the government must play an active role in facilitating industrial upgrading and infrastructure improvements.

This opposition to the paradigm of market forces as drivers of growth, which has been embodied by the concept of "developmental states", may be viewed as a legacy of theoretical stances held earlier in the history of economic thought, for example by the economist Friedrich List in the mid-19th century in his defense of active industrial policies, protection of “infant industries” (“child industries”) and rapid industrialization as requisites for the triggering of development (Boianovsky, 2011). Before the generalized spread of mainstream paradigm in the second half of the 20th century, the economist Paul Rosenstein-Rodan (1943) also demonstrated the key role of spillover effects, the importance of coordination in the development process, the possibility of formation of poverty traps, which could be overcome only by a “big push” - typically large public investments in industrial sectors.

This legacy has been also continued over the 20th century by the theoretical and policy tradition of “heterodox economics”, which has been, for example, an outcome of post-Keynesian theories, and emphasized the key role of public policies in the process of economic growth, in particular that of public investment. Such views have also been defended, among others, by contemporary scholars working on innovation as an engine of growth and their demonstration that in industrial countries such innovation processes have mainly been triggered by public intervention and investment – the “entrepreneurial state” (Mazzucato, 2013).

China has followed this historical theoretical and policy approach for its developmental path, with, as is well-known, industrial development as a strategic policy objective, the central role of the state in the planning of this objective, a state-controlled sub-sector as a historical component of China’s industry and the key role of the public sector in engineering R&D as well as massive investments in infrastructures and human capital (Gabriele, 2010). In particular, China’s governments have viewed growth as an outcome of the supply of manufactured products that are instrumental in its conquest of global markets (Rodrik, 2010). Indeed, as shown by Zhao and Ruet (2021), industrialization has been and still is the core of China’s growth since the opening policy and the inception of the phase of its spectacular growth from the 1980s onwards. They show how China’s rulers constantly implemented active industrial policies – the “visible hand” of the state in the economy - and relied on industrialization as the key engine of growth – an example being the refusal to shift to an economy dominated by services or digital products as did other emerging countries. The originality and success of China’s growth has been its reliance on a mix of promotion of several economic domains - exports, domestic infrastructure investment, financial market liberalization, e-commerce: but for Zhao and Ruet, the key point is that all these domains are based on the manufacturing economy built up since the 1980s.

3. China-Africa relationships as drivers of Sub-Saharan Africa’s development?

3. 1. China-Sub-Saharan Africa economic relationships

China’s economic relationships with SSA are constituted by the domains of trade, investment and development finance.

China is SSA’s largest trading partner. As underscored by a large literature, trade relationships between SSA and China are mainly made of the exports by SSA countries of primary commodities to China. China, for its part, mainly export to SSA low-end manufactured products and equipment (Chen and Nord, 2017). In addition, trade patterns from SSA towards the rest of the world and towards China are broadly similar. Indeed, SSA exports are mainly made of primary commodities both to SSA "traditional" Western partners and China (figures 1). SSA resource-rich economies mostly export to China.

Equally, China implemented the Belt and Road Initiative/BRI (launched in 2013), which seeks to deepen China's international integration by improving infrastructure and strengthening trade and investment linkages, in particular via transportation hubs (e.g., ports, railways). SSA remains a minor player (Breuer, 2017; De Soyres et al., 2018). The BRI exemplifies China's concept of "patient capital" (concessional capital or foreign aid). The BRI's economic geography matters. In SSA, node countries such as Kenya play a key role (Johnston, 2019).

Regarding investment, in some SSA countries, China is far from being the first investor (Brautigam, Diao et al., 2018). The flows of Chinese FDI are notoriously difficult to estimate since they are often not correctly categorized. China is firstly a services provider in SSA, more than an investor. Chinese FDI in SSA remains modest compared with China's total FDI. Indeed, SSA is not major location of China's investment. SSA, however, is important regarding China's construction contracts: SSA countries represent a small share of China's global trade, investment, and loan portfolio, but a large part of China's construction projects (Brautigam, Diao et al., 2018). Trade is much more important for many SSA countries in monetary terms, whereas Chinese construction companies are highly involved in building Africa's infrastructure. As argued by Pairault (2018a), China is firstly a services provider in SSA more than an investor.

Regarding development and cooperation finance, China exhibits a disparate and fragmented range of ministries and institutions (Rudyak and Chen, 2021). It is difficult to disentangle Chinese aid (in the sense of official development assistance/ODA) from China's other flows, notably commercial flows, e.g. export credits, because Chinese statistics do not follow the OECD Development Assistance Committee/DAC definition of ODA. SSA is one of the largest recipients of Chinese aid (Dreher et al., 2017). Chinese aid to Africa is much less than thought, but China's Eximbank export credits are far larger (Kitano, 2019). The purpose of ODA is to promote development and welfare in the recipient country on a concessional basis: Chinese definitions of external assistance are not different from this, and China's foreign aid budget is generally used for roads, health stations, and rural telecommunications projects (Brautigam, 2012). Chinese assistance tends to target infrastructure (Dong and Fan, 2017). Chinese aid, however, also targets education and health, and Chinese aid projects have improved education and child mortality in SSA (Martorano et al., 2020).

3.2. China's domestic developmental paradigm as a driver of African economies' growth?

Some dimensions of these China-SSA relationships may be viewed less as illustrations of China's domestic developmental model, where the transfer of such a model would have a developmental influence on SSA partner or host economies, than expressions of other causalities - or even expressions of outcomes that are the opposite of the components of China's developmental model.

As a preamble, it must also be mentioned that for some scholars, China's original developmental path inherently cannot be "exported" or replicated. For example, for Naughton (2010), an original intertwining of state and market in China is at the root of China's distinctive developmental features, and China has used the state sector aggressively to create growth (and revenue) opportunities outside the state sector: however, the specific character of the Chinese system and government-business relations cannot be replicated in other countries – and thus including SSA ones. Since no country display institutional endowments or interactions between institutions and development that are similar to those of China, no country should adapt China's specific experiences (Naughton, 2009).

Firstly, the trade relationships between China and SSA and the dominance of primary commodities in SSA economies exports to China includes the risks of reinforcing these SSA economies' dependence on primary commodities. This is clearly the opposite of the development of an industrial base as has been China's public policies pillar for its own development. Moreover, a large literature has underscored the negative impact of the pattern of commodity-export on economic development and the trapping processes that such export patterns may trigger ("commodity-based poverty traps", UNCTAD and FAO, 2017; Nkurunziza, 2021). In addition, the links of SSA with China imply a dependence of SSA on – and vulnerability to - China domestic policies and growth cycles. Hence China's rebalancing away from commodity sectors since the mid-2010s has implications for SSA: links with China have supported growth in SSA but also expose SSA countries to negative spillovers from China if its growth slows or the composition of its demand changes (Mu et al., 2017; Lakatos et al., 2016; Haile, 2016 for Tanzania).

China-SSA trade relationships may also crowd out local African industries, which cannot compete with cheaper manufactured products exported by Chinese firms – thus contributing to deindustrialization in African countries - as was shown for example for South Africa (Edwards and Jenkins, 2015; Jenkins and Edwards, 2015). Indeed, as shown by Golub et al. (2018), the imbalance of the economic relationships between China and SSA is "extraordinary": China overwhelmingly exports manufactured products to SSA and almost exclusively imports primary products: measuring the competitiveness of SSA's manufacturing sector vis-à-vis China, SSA relative unit labor costs declined over the 2000s as China's wages rose faster than Chinese productivity, while the reverse was true for SSA. Yet these costs vis-à-vis China remain high for many SSA countries, and most SSA countries are unlikely to be competitive in labor-intensive manufacturing.

Secondly, regarding China's investment relationships with SSA economies, in volume, Chinese investment has targeted SSA commodities sectors in resource-rich countries – oil, metals – and has been implemented by large Chinese state-backed enterprises, via the so-called "resources-for-infrastructure" contracts. Such investment – often achieved with the backing of Chinese central authorities (Pairault, 2013) – conveys the risk of maintaining the specialization of these resource-rich SSA countries in their commodity-based export pattern, as is the case for trade (Konijn, 2014; Landry, 2018). Moreover, the externalization of large Chinese public enterprises investing abroad appears to be less determined by its positive impacts on these enterprises than by objectives of domestic industrialization and growth (Zhao and Ruet, 2021). In addition, some studies have shown that Chinese firms investing in some SSA economies may have induced a crowding out effect and the disappearance of existing African firms (e.g., in Nigeria, Chen, 2021; Park and Tang, 2021).

Equally, after the initial design of the project, the BRI has in fact given a key importance to the industrialization of the Chinese provinces close to the neighboring countries that are included in the BRI (Zhao and Ruet, 2021). Also, the promotion of infrastructures such as ports in SSA within the framework of the BRI may rather stem from foreign policy strategic goals than developmental purposes – an example being the Chinese investment in the port of Djibouti associated with a Chinese military base (Cabestan, 2020), the investment in the port of Djibouti by the China Merchants firm also responding more to an enterprise strategy aiming at consolidating this firm's global power (Pairault, 2018b) than developmental objectives. Equally, BRI infrastructure lending poses risks in terms of project impacts, sustainability, and debt burdens (Chen, 2018). Also, interestingly, an analysis of the speeches that explained BRI's objectives shows some overlaps between them and those of the "Washington Consensus". As argued by Johnston (2021), both call for freer trade, and the BRI calls for greater infrastructural connectivity, and the "Washington Consensus" for the elimination of barriers to FDI and trade, even if the respective processes differ. The BRI thus may not be viewed as an actualization of the typically interventionist features of developmental states.

Thirdly, China's development finance centered on SSA may have had a developmental impact. Yet, this cooperation finance has often targeted SSA social sectors (and infrastructures). These social sectors undoubtedly have a crucial positive welfare value for African populations and the reduction of the poverty that is plaguing most SSA economies. The developmental impact as a driver of economic growth of the support to social sectors, however, remains debated in economics, notably due to the time lag between investment in human capital and growth. Also, the high inequality and low levels of education that characterize SSA economies create contexts that are different from the initial conditions that Asian developmental states witnessed at the beginning of their growth process – these states, e.g., Japan or China, displaying low levels of inequality due to historical reasons and specificities – it has moreover been argued that inequality may impede industrialization, e.g., because it reduces market size (Murphy et al., 1989). Also, Chinese development finance towards SSA has been viewed as more supporting SSA countries with high corruption and poor governance, as well as resource-dependent ones, suggesting less developmental objectives than market and strategic interests' motives (Sindzingre, 2019; Landry, 2021). Equally, there are heated debates regarding the fact as to whether Chinese financial flows towards SSA would ensnare SSA economies into unsustainable debt problems. Indeed, in some SSA countries, China is now the first bilateral creditor (Horn et al., 2019). Chinese loans have focused on SSA infrastructures and hence have undoubtedly contributed to SSA host economies' industrialization (Gallagher et al., 2018). These countries' external debt vis-à-vis China induces short-term repayment issues, however (Alden and Jiang, 2019). As argued by Acker et al. (2020), however, China has offered debt write-offs for zero-interest loans, while for interest-bearing loans, Chinese lenders have "quietly" addressed restructuring on a bilateral basis and adapting to situations.

Also, China has been said to be a driver of structural change for the SSA countries with which it has economic relationships (Sindzingre, 2013; 2016): an interesting point, however, is that this structural change may not be induced by an implementation by

Chinese players – government, private firms – of the developmental model domestically built by China, but by a variety of causalities (Sindzingre, 2020). A causality may be an advantage created by a fact that is independent from China-SSA relationships such as the rising labor costs in China as SSA is a low-cost production region - yet the potential positive contribution of China for SSA structural transformation is conditional on SSA capability (Geda et al., 2018). Another causality, for example, may be the increasing of Chinese private firms present in SSA. Indeed, in terms of number of firms, Chinese investment in SSA appears to be powered by a great number of private small-medium size firms, which are driven by market motives and operate outside the Chinese government (Park and Tang, 2021), which contribute to technology transfer and improvement of human capital via the training of local workforce – though, as underscored by Park and Tang, the effectiveness and sustainability of such transfers greatly vary across sectors and countries.

Equally, China may have contributed to structural change in SSA economies via the positive contribution of infrastructure to economic growth, which is not a specific feature of Asian developmental states but is recognized by economic theory as a universal positive relationship. This impact of infrastructure is particularly positive in a region as poor in infrastructure as SSA (Calderon, 2009). Indeed, China participated in a great number of major infrastructures in SSA.

Yet, other dimensions of China-SSA economic relationships may be viewed as illustrations of China's developmental paradigm, which may be a driver of SSA development. Indeed, as mentioned above, it may be argued that this developmental dimension is actualized by China's investment in SSA industries, as argued by Brautigam, Tang and Xia, 2018), and, as mentioned above, by Tang (2021) and his view of China's engagement as a "coevolving industrialization" with the African continent.

Indeed, manufacturing is more prominent in Chinese FDI than US FDI in Africa (Eom et al, 2017). Similarly, Chinese firms have contributed to the enhancement of workers' skills in SSA host countries, and knowledge transfers occur (Calabrese and Tang, 2020). Equally, it may be considered that the BRI has a developmental dimension that is similar to China's domestic development model, i.e., "pragmatically hybrid" (Alves and Lee, 2022).

This support by Chinese players to the industrialization of SSA economies is crucial, as the African continent is characterized by a low level of industrialization (figure 2) – yet with large variations across SSA countries. The structure of output in SSA shows the decline of industry and manufacturing and the increasing share of services. According to the World Bank World Development Indicators[2], in SSA industry represented in 1990 34% of GDP; in 2000, 36%; in 2019, 27%. Manufacturing represented in 1990 17% of GDP; in 2000, 11%; in 2019, 11%. Services value added represented in 2000 44% of GDP; in 2019, 48.8%. SSA is moreover characterized by an industrial production concentrated in low-tech products, and hence the least associated with the creation of value-added and therefore wealth (UNIDO, 2020).

Also, China's cooperation, investment and projects have been described as subjected to a "coevolutionary pragmatism" (Tang, 2021): they are affected by the classical "chicken

[2] World Bank World Development Indicators 2006, 2022, table 4.2: http://wdi.worldbank.org/table/4.2.

and egg" problem that characterize the success of development projects, and if economic and political contexts are inadequate, projects may be unsuccessful: major Chinese projects in SSA such as railways or agricultural projects may not have had the expected developmental outcomes. Local non-enforcement of policies and laws may reduce the developmental outcomes of, e.g., Chinese infrastructure projects (Otele, 2021 on the example of Kenya's Standard Gauge Railway).

Thus, an element of China's developmental model has been explicitly transferred to some SSA countries, that of Special Economic Zones/SEZs supported by public policies and targeting the promotion of manufactures for export. This transfer of an important component of China's model, however, has met mixed successes in SSA: attempts of such transfers have positive outcomes in some contexts, and less in others (Brautigam and Tang, 2014).

Examples of developmental outcomes may be the SSA economies that have been coined as "African developmental states", typically non-resource-rich economies. This may be the case of Rwanda (Behuria and Goodfellow, 2019) and Ethiopia. Regarding Ethiopia, for Clapham (2017), Ethiopia's government has devised public policies aiming at the capture of "rents" and enhancing the sectors of communications, education and hydroelectricity. Ethiopia's policies from the 2010s onwards have explicitly followed the model of Asian developmental states and active public policies promoting industrialization, via, among other measures, the attraction of foreign investors who would invest in local industries, the promotion of local employment in this sector, and the upgrading of the position of Ethiopia in international industrial value chains. Ethiopia thus attracted many Chinese investors, and as in China, the clustering of industrial activities in order to benefit from agglomeration effects and industrial parks targeting exports have been an important aspect of these processes, a well-known example having been Chinese investment in the Ethiopian leather industry. As shown by Brautigam et al. (2018), these Chinese investments responded to Ethiopian government' industrial policies: for the leather sector, attracting key Chinese firms and the Ethiopian government capacity to support the sector. Chinese investments have greatly contributed to exports and employment in the leather products sectors (Tang, 2019). As shown by Chen (2021) on the example of one of Ethiopian Industrial Parks, however, relationships between Chinese private businesses and host country governments may not entirely exemplify "win-win" processes between the two parties, as Chinese private businesses are inherently driven by more complex motives than simply developmental ones.

4. Conclusion

This article has examined the relationships between China and SSA via the lenses of the theoretical and policy paradigms that drive such relationships, in contrasting "mainstream" ones – typically "IFIs-style" - and those exemplified by the concept of "developmental states".

It has argued that a domestic model of development (i.e., active developmental public policies, notably industrial policies) may not be the driver of a country's foreign policy as well as its international economic relationships: indeed, there is in fact no reason for these two dimensions of a country's policy, domestic and foreign, to be identical or homologous. This has been shown via the three main domains of the economic relationships between China and Sub-Saharan Africa – trade, investment, development cooperation. China-Africa investment relationships and the cases where they contribute to the industrialization of African recipient countries, however, may represent actualizations of the Chinese developmental model.

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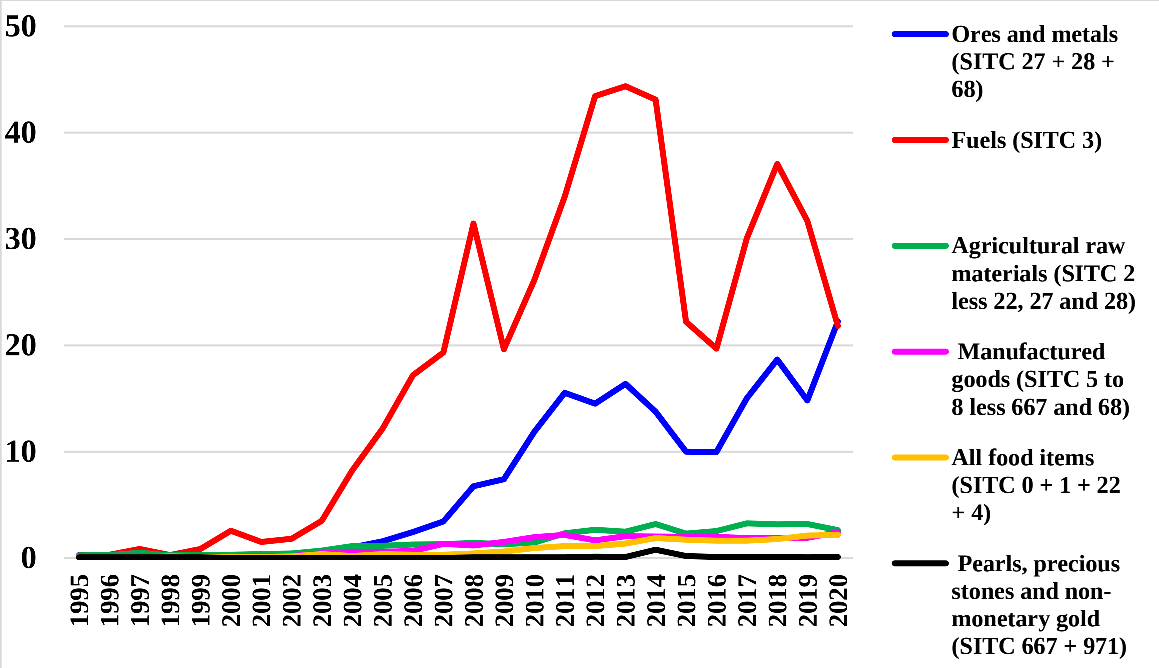
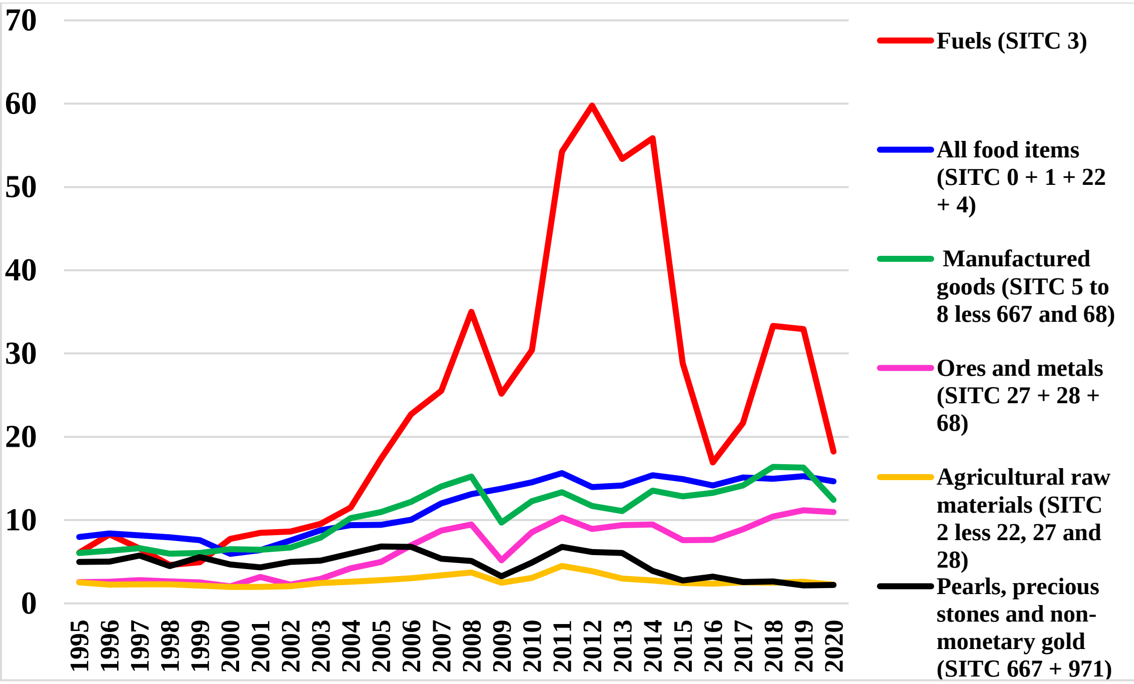
Figures 1:

Sub-Saharan Africa's exports to China by key product groups, 1995-2020, bn US$



Source: UNCTAD Statistics: http://unctadstat.unctad.org, February 2022.

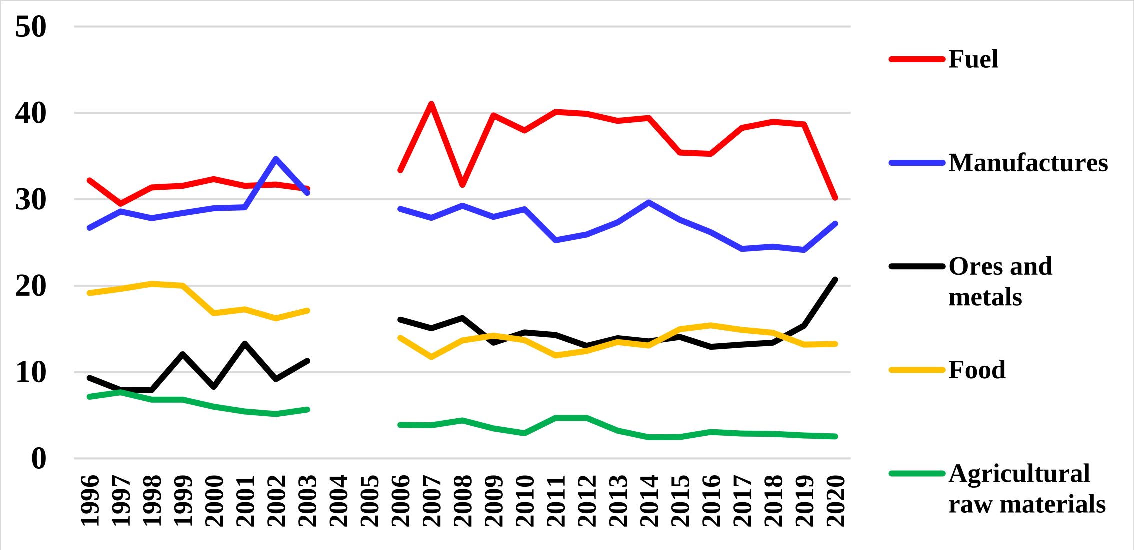
Sub-Saharan Africa's exports to EU 28 by key product groups, 1995-2020, bn US$



Source: UNCTAD Statistics: http://unctadstat.unctad.org, February 2022 (pre-Brexit data).

Figure 2:

SSA: exports by category, % of total merchandise exports, 1996-2020



Source: World Bank, World Development Indicators database, January 2022.