

AFRICA-CHINA INVESTMENT PARTNERSHIP FOR DEVELOPMENT: THE DOWNSIDE, THE PROMISES AND A ROADMAP FOR THE FUTURE

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ABSTRACT

The emergence of China as a major capital exporting country, bolstered by its policy of the Belt and Road initiative (BRI), has resulted in an unprecedented influx of Chinese investment, loan financing and infrastructure development ever recorded by a single investor in Africa. The Chinese investment straddles virtually all sectors, ranging from transport infrastructure, telecommunications, real state, manufacturing, financial services and natural resources extraction. The presence of China in Africa has been hailed as a positive catalyst to revamp a continent dogged by stagnation, underdevelopment and infrastructural deficits. On the other hand, critics argue that China's presence reflects neo-colonialism, motivated mainly by the exportation of its influence and to ensure security in its quest for natural resources. Against this backdrop, African countries need to leverage the situation by having a blueprint of targeted objectives to ensure a win-win situation, namely: (1) a clear roadmap of their expectations and means to realize them; (2) optimization of the partnership for sustainable

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development; (3) insistence on human rights protection substantively and procedurally; and (4) a means of performance measurement requiring monitoring, data collection and analysis to ensure the objectives sought are being realized; otherwise, a recalibration of the partnership should be pursued.

KEYWORDS: *development, partnership, Africa, China, future roadmap*