RESEARCH PAPERS OF WROCŁAW UNIVERSITY OF ECONOMICS No. 126
Asia-Europe. Partnership or Rivalry? 2010

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CHINA'S ENCOUNTERS WITH THE WEST: THE CASE OF CHINESE MULTINATIONALS (MNCS) IN AFRICA

Abstract: This paper explores the recent phenomenon of Chinese multinationals (MNCs) who have made significant inroads into Africa claiming their share in the continent's riches and markets. They pose a major challenge to the Western world whose dominance in the region has been undisputed for many years. Most of the Chinese MNCs are state-owned companies whose expansion overseas has been greatly facilitated and encouraged by the Chinese government. The main driving force of Chinese MNCs is to secure access to energy resources and raw materials needed to feed the burgeoning economic growth in China. There are several features that make the Chinese MNCs distinctive vis-à-vis European, American or Japanese counterparts.

Key words: multinationals, FDI, state-owned companies, Sino-African relations.

1. Introduction

China is among the largest importers of foreign direct investments (FDI) in the world and as such has been under close scrutiny in the academic literature.[1] Inward FDI has continued to surpass overseas investment,[2] which, for a country with a low GDP *per capita*, is consistent with what Dunning laid down in his theory of investment development path.[3] Today, whereas China still continues to attract large inflows of foreign capital, the gap between the inward and outward FDI has been gradually narrowing. Chinese outward FDI has shot up at an exponential rate over the last years. According to Chinese sources, between 2003 and 2008 the Chinese FDI has

[1] Y. Huang, *Selling China: Foreign Direct Investment during the Reform Era*, Cambridge University Press, New York 2003; C. Chen, L. Chang, Y. Zhang, The role of foreign direct investment in China's post-1978 economic development, *World Development* 1995, Vol. 23, No. 4, pp. 691-703.

[2] X. Liua, T. Bucka, C. Shub, Chinese economic development, the next stage: Outward FDI?, *International Business Review* 2005, Vol. 14, No. 1, pp. 97-115.

[3] J. Dunning, Explaining the international direct investment position of countries: Toward a dynamic and development approach, *Weltwirtschaftliches Archiv* 1981, Vol. 117, No. 5, pp. 30-64.

risen from moderately low US $4 billion to staggering US $55.9 billion.[4] The growing perception of China as a FDI exporter has been magnified by several spectacular acquisitions carried out in the West. These include for instance Lenovo acquisition of IBM PC or TCL's acquisition of French company Thomson Electronics, both taking place in 2004. A fail attempt of Chinese CNOOC to take over an US based oil company UNOCAL in 2005 or the most recent acquisition of Volvo by the Chinese largest private automaker Geely equally captured the world's imagination.[5]

In this take-off stage China's venture into African markets has been particularly meaningful and garnered a lot of media attention. Chinese FDI have been massively pouring into the continent driven primarily by the search for raw materials. Africa lacks capacity to extract and process its natural resources. China has a huge population and relatively scarce natural resources, making it dependent on the imported raw materials. This is where China and Africa make a perfect match. As China plans to build a "moderately prosperous society" by 2020, which requires quadrupling its economy, the demand for energy and raw materials, which are to be found in Africa in abundance, will shoot much higher. Chinese multinationals in Africa share many common characteristics, which make them quite distinctive from Western counterparts. Most of them enjoy a political backing and a relatively easy access to cheap loans provided by the Chinese government. They rely on imported inputs and labour, have different organisation culture, management and ownership structure. Chinese firms are less susceptible to current changes or macroeconomic cycles and more importantly shareholders' pressure for short-term profit maximization. Typically they think of their presence in Africa as a long-term venture, planning to stay in Africa "for good". Their motives, even though not entirely unique, also have original facets. Many of them not only seek resources, new markets and strategic assets, they also aim to advance on the learning curve in less demanding environment, prior to penetrating the markets of the developed world. The emergence of Chinese giants has caused a lot of confusion and resentment among the Western multinationals present in Africa which are increasingly forced to harshly compete with the newcomers.

2. The emergence of Chinese MNCs in Africa

Chinese MNCs should be regarded as a part of a major phenomenon of Southern multinational companies that are slowly but steadily penetrating developing countries[6] in search of resources and market opportunities. This trend actually started some two decades ago and has since considerably changed the business landscape in the global

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[4] Ministry of Commerce of People's Republic of China, *2008 Statistical Bulletin of China's Outward Foreign Direct Investment*, Beijing 2009.

[5] See A. Antkiewicz, J. Whalley, *Recent Chinese Buyout Activity and the Implications for Global Architecture*, NBER Working Paper 12072, 2006.

[6] See R. Ramamurti, J.V. Singh (eds.), *Emerging Multinationals in Emerging Markets*, Cambridge University Press, New York 2009.

economy. Currently, more than a third of total FDI going to developing countries originate from the global South.[7] A growing number of companies from China, India, Brazil, Malaysia or South Africa has challenged the *status quo* and a long-time domination of the Western multinationals that have been highly entrenched in the developing world. Chinese MNCs have been playing the number one role in this group in a host of sectors, ranging from raw materials to telecommunication. Their massive push into the markets of Asia, Latin America and Africa has rung alarm bells in the political and business circles in the West.

Chinese MNCs are not entirely a recent phenomenon. The rise of Chinese big state companies started around 1978, when China, led by Deng Xiaoping, adopted the open doors policy after a couple of decades of self-imposed economic isolation. They were originally large state-controlled entities serving domestic needs in sectors such as mining or construction services. Protected from virtually any outside competition, their performance was usually largely inefficient and loss-making. From the late 1990s onward Chinese multinationals have been looking for fast-track opportunities to augment its international exposure.[8] The process was facilitated and steered by the Communist Party who first introduced what was known as "two resources, two markets" approach, encouraging the utilisation of both the domestic and the international markets to strengthen the firms' commercial position and later "grasping the large, releasing the small", aimed at keeping the strategic companies in public hands, while allowing other to go private.[9] Contrary to the majority of Western MNCs, they have been mostly driven by "pull" factors (rather than "push" factors, such as market saturation). Many have grown very rapidly over the last years, joining the ranks of global corporate elite. In 2008, 35 Chinese companies made it to the *Fortune* 500 list, out of which 19 are state-owned companies. Sinopec led the Chinese group at the 16th place, with sales of US $159.26 billion. At the top one can also find State Grid (24th place) and China National Petroleum Corp (25th place).

The bulk of the Chinese companies overseas are heavy-weight state-owned enterprises (SOE) which enjoy access to cheap financial support and take advantage of political patronage.[10] This makes them highly competitive in comparison with Western counterparts, which causes a widespread resentment and frustration among the latter. Nevertheless, their motivations for augmenting international exposure and

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[7] J. Battat, D. Aykut, *Southern Multinationals: A Growing Phenomenon*, FIAS, October 2005.

[8] P. Bellabona, F. Spigarelli, Moving from Open Door to Go Global: China goes on the world stage, *International Journal of Chinese Culture and Management* 2007, Vol. 1, No. 1.

[9] L. Corkin, The strategic entry of China's emerging multinationals into Africa, *China Report* 2007, Vol. 43, No. 3, p. 310.

[10] "Of the top 500 Chinese firms – the dominant source of Chinese outward FDI – only one is privately owned and 25 are collectives, which are usually owned by county and municipal governments; the rest are SOEs". See P. Deng, Outward investment by Chinese MNCs: Motivations and implications, *Business Horizons* 2004, Vol. 47, No. 3, p. 14.

entering new markets are not entirely different from that of Western multinationals. They are typically seeking access to resources (oil, raw materials) and access to new markets. The efficiency-seeking or cost-minimization have not been major drivers, as China itself is a low cost country, yet many of those companies perceive their overseas outposts as training ground prior to venturing into more advanced foreign markets. Most of the world's attention is presently focused on the multinationals specializing in traditional industries, namely mining and energy. Nevertheless, the global market has been attracting a growing number of firms from modern sectors such as Information and Communication Technologies (ITC). The cases include Huawei Technologies, ZTE Corporation or Lenovo.

In Africa the scene is dominated thoroughly by the resource-seeking multinationals (also the above-mentioned Huawei Technologies is also present there). The SOE category in Africa opens with a Goliath-size China National Petroleum Company (CNPC), operating mainly in Sudan, where it is involved in a joint venture with the Sudan Government, Petronas (Malaysia) and the Talisman Energy (Canada), but also in Angola, Algeria, Chad and Nigeria (where it has acquired exploration rights and is building a 1000 megawatt hydroelectric plant in Mambila, but also controls refinery in Kanuda), Sinopec, officially known as China Petroleum & Chemical Corporation, Asia's largest oil refiner, which is active in oil sector in Sudan, Angola, Gabon, Algeria and the Congo Republic, and CNOOC drilling oil in Nigeria and Equatorial Guinea. Chinese SOEs are also heavily involved in mining metal ores. In Zambia for example Non-Ferrous Metals Corporation Africa (NFCA), a subsidiary of the powerful state-owned China Non-ferrous Metal and Mining Company owns the Chambishi mine which is effectively the first Chinese-owned mining site overseas. According to the Ministry of Commerce, currently there are 800 Chinese-owned companies doing business in Africa, out of which 100 are controlled by the state.[11]

3. Chinese MNCs' business model in Africa

The Chinese SOEs operating in Africa share many common features and use a very similar business model in their overseas operations. The model largely varies from the strategies adopted by Western counterparts, although some of the features apply to both Chinese and Western MNCs.

Resource-seeking nature. The lion share of Chinese investments in Africa is "driven primarily by the search for raw materials",[12] thus most Asian MNCs are clustered around the mining sectors, where they have left the most high-profile footprint in energy sector[13]. This is, however, not surprising and hardly an unique

[11] J. Wang, *What Drives China's Growing Role in Africa?*, IMF Working Paper WP/07/211, 2007, p. 11.

[12] R. Kaplinsky, D. McCormick, M. Morris, *The Impact of China on SSA*, IDS Working Paper, Institute of Development Studies, Brighton 2008.

[13] L. Corkin, The strategic entry…, p. 315.

"Chinese" feature. The pattern is merely a reflection of the global trend which until 2008 has been amplified by price increases in the world economy caused by fast raising demand and unstable situation in many resource-producing countries. Africa is linked to the global economy mainly through raw materials. The OECD reports argues that "depending on the country, 50-80% of FDI in Africa is in natural resource exploitation and natural resource rich country (Angola, Chad, Equatorial Guinea, Nigeria and South Africa)".[14] The FDI distribution in Africa clearly supports this premise. According to official statistics the bulk of Chinese investors are, besides South Africa and Nigeria, present in countries like Zambia (copper, nickel) or Sudan (oil). Going beyond the official FDI data also Angola (Africa's second largest oil producer) or Equatorial Guinea stand out as interesting examples of countries whose natural resources nurture the relations with China.

Financial backing. Most of the Chinese MNCs present in Africa are entitled to the government's financial support. This is a vital part of the Beijing's master plan to encourage Chinese companies to "go global" initiated in the late 1990s. China's deep pocket strategy can explain a large part of the Chinese companies' distinctive business model pursuit abroad, with the regulation "Guidance for Granting Loans to Support the Overseas Processing of the Investor's Raw Materials and Assembling Operations" serving as a legal basis for receiving public aid.[15] The chief institution responsible for promoting Chinese overseas firms is ExIm Bank which typically grants short- and long-term loans on preferential terms (lower interest rates), denominated both in renminbi and foreign currencies. Importantly, the interest rate can be lower if the host country benefits from China's foreign aid program. This is what "bundling aid with investment" means in practice. Apart from that, Chinese companies involved in resource-seeking projects can also benefit from financial support while setting up joint-ventures with local partners.[16] Thanks to the financial support of Beijing, Chinese companies have lower risk aversion which among others explains why they do not hesitate to invest in fragile and potentially politically explosive states such as Sierra Leone or Sudan, effectively acting as "new pioneers" in the continent. Business risk is perceived as a temporary problem that will be smoothed out in the long term and balanced with the commercial and strategic benefits. Besides, according to internal guidance, "Chinese investors normally have to be provided with a risk guarantee when they suffer economic losses because of political and non-commercial risks like war, currency exchange ban, requisition, or breach of contract by the host country government".[17]

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[14] A. Goldstein, N. Pinaud, H. Reisen, X. Chen, *The Rise of China and India: What's in It for Africa?*, OECD Development Centre Studies, Paris 2006, p. 76.

[15] L. Zhaoxi, China's go global policy, [in:] J.-P. Larcon (ed.), *Chinese Multinationals*, World Scientific Publishing, Singapore 2009, p. 46.

[16] *Ibidem*.

[17] *Ibidem*, p. 47.

Political backing. Chinese FDI in Africa cannot be seen in isolation from politics. In fact, the bulk of FDI is politically-driven by very nature. Investments in Africa are routinely traded as a part of the "package", a kind of political deal that bundles trade, access to resources, development of aid/debt relief. The activity of China's resource-seeking MNCs is a part of what is often called "resource diplomacy" that should be seen as using diplomatic and foreign policy toolkit for securing access to resources and strengthening energy security. This resource diplomacy is facilitated, among others, by political symbolism (e.g. regular high-profile visits by senior Chinese officials, including the president) and the strategy of non-interference (i.e. hands-off policy towards internal affairs of African countries). This also includes building (or financing) prestigious projects in Africa, such as sport stadiums, governmental palaces or hydroelectric dams. There are numerous examples of this complex approach. In Gabon, for instance, China has been granted a contract worth US $3 billion to develop iron ore deposits in Belinga in return promising to build 310 km railway linking the mining site with the coast, hydro-electric dam to power it, plus a deepwater port north of Libreville. Reportedly, the very same project was rejected by BHP, as "too costly."[18] Another example of a tie-in project is the Chinese oil rights deal with Angola which was made possible thanks to a US $2 billion loan granted by Chinese ExIm Bank which significantly reduced its reliance on IMF financial assistance.

This multilayered approach clearly challenges the new orthodoxy in foreign aid industry which implies that development cooperation should not be bundled with commercial, profited-oriented transfers. In the case of Sino-African relations these transfers are complementary and mutually reinforcing. Sino-African relations very often takes a form of the so-called "Angolan model" which basically constitutes a type of barter agreement between China and African country.[19] This agreement typically entails a concessional loan which is extended by Beijing to an African government through ExIm Bank. The loan is secured with an access to mineral deposits and is used to contract a Chinese company to build roads, railways or to set up mining installations.[20] Interestingly enough, the Chinese company would typically employ imported materials and Chinese labour, which effectively equal Chinese loans supporting employment and production back in China. This bears close resemblance to the practice of tying aid which has caused so many controversies in the West and has now been subject to reductions.

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[18] China buys its future from Africa, *Guardian*, Sunday 10 February 2008, http://www.guardian.co.uk/business/2008/feb/10/mining.china (accessed on 13.05.2009).

[19] L. Corkin, *Uneasy allies of necessity: China's evolving relations with Angola*, paper presented at the conference "China's Quest for African Resources: The New Scramble or Strategic Partnership", University of Wrocław, Poland, 14-15 December 2009.

[20] Idem, *China's Contribution to the Development of African Infrastructure through Investment in the Extractive Industries*, AFRODAD Occasional Papers, Issue 8, December 2007.

The notion of political backing, being an exceptional facet of Chinese MNCs, is challenged by Chris Alden who rightly asserts that former colonial powers, most notably France, has routinely provided a political backing for its business in a host of ex-colonies.[21] The close proximity of political and business circles was particularly strongly felt in sectors of strategic importance to Paris, such as oil and uranium, with companies such as Total or AREVA.[22] Today, however, the comparative political advantage is clearly with Chinese companies whose push into Africa is greatly facilitated and shielded from Western competition by the Chinese government.

Motives. Motives of foreign investors are typically presented in the framework proposed by J. Dunning in his "eclectic theory."[23] In this vein two most important "twin" motives of Chinese companies in Africa emerge: search for resources and search for markets. Those are among four drivers identified by Kevin Cai with regards to Chinese FDI ("technology and managerial skills" and "financial capital" motives are so far of marginal importance in Africa).[24] Deng extends this list by adding two additional motives – "diversification" and "strategic assets."[25] While diversification driver in the case of Africa is probably of lesser importance, search for strategic assets indeed seems to drive some of the cross-border M&A. It appears, however, that motives of Chinese companies reach beyond what Dunning and others initially had in mind. As most Chinese companies are late-comers in the global market, they seek a training ground where they can learn and acquire business knowledge and skills, train its management staff and promote Chinese brands. African continent seems to be a perfect place for this purpose.

Additionally, it should be noted that determinants and allocation decisions of Chinese FDI are to a remarkable extent different for those normally observed or expected. Whereas findings of E. Asiedu suggest that "macroeconomic instability, investment restrictions, corruption and political instability have a negative impact on foreign direct investment (FDI) to Africa,"[26] this is not the case for Chinese investors who seem to perceive corruption and political stability more as an inherent feature of the African landscape than as a serious deterrent. Moreover, it can be argued that Chinese investors, contrary to their Western competitors, move around quite comfortably in these "inhospitable" conditions. In fact, bribes are known to

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[21] C. Alden, M. Davies, A profile of the operations of Chinese multinationals in Africa, *South African Journal of International Affairs* 2006, Vol. 13, No. 1.

[22] B. Ndiaye, Africa's natural resources. A case study of the activities of two French companies, Total and AREVA, [in:] D. Kopiński, A. Polus (eds.), *Fatal Transactions. Zgubne transakcje: surowce mineralne a rozwój państw afrykańskich*, Difin, Warszawa 2010.

[23] J. Dunning, The eclectic paradigm as an envelope for economic and business theories of MNE activity, *International Business Review* 2000, Vol. 9, No. 1.

[24] K. Cai, Outward foreign direct investment: A novel dimension of China's integration into the regional and global economy, *The China Quarterly* 1999, Vol. 160, pp. 856-880.

[25] P. Deng, *op. cit*.

[26] E. Asiedu, Foreign Direct Investment in Africa: The role of natural resources, market size, government policy, institutions and political instability, *World Economy* 2006, Vol. 29, No. 1, pp. 63-77.

be an element of the Chinese way of doing business in Africa.[27] The initiatives such as Public What You Pay or Extractive Industry Transparency Initiative aimed at improving transparency in the mining sector do not seem to be of particular interest to China. Similarly, it is very unlikely that some legal texts adopted by OECD countries regulating the conduct of multinational corporations, such as Convention Against Bribery of Foreign Public Officials in International Business Transactions or OECD Guidelines Multinational Enterprises will become a benchmark for China.[28] Conversely, the competition in places where corruption is rive and a political situation volatile may actually lessen the competition and enable to secure larger shares in the domestic market.

It should be also noted that Chinese MNCs are less susceptible to current changes and macroeconomic boosts and booms (with some rather rare exceptions[29]), and more importantly shareholders pressure for short-term profit maximization. Typically they think of their presence in Africa as a long term venture. Being in Africa "for good" gives them a comparative advantage over Western counterparts which in most instances are held hostage to short-term profit maximization and the shareholders' will.

Mode of entry. Traditionally green-field investments have been a typical mode of entry for Chinese MNCs into Africa.[30] The picture has been changing only recently, with M&A becoming an increasingly common approach. One of the most spectacular acquisitions took place in Angola where a joint-venture of Sinopec with Angolan oil company Sonangol was set up (Sonangol-Sinopec International). Other examples come from Sudan where in 2004 CNPC acquired oil assets from Gulf Petroleum, from Nigeria where in 2006 CNOOC bought a 45% stake in Total SA's Akpo field for US $2.3 billion and also more recently from Nigeria where in June 2009 Sinopec agreed to take over Addax for a staggering amount of US $7.3 billion.[31] This new approach towards entering new markets may "reflect the recognition that there are technological and managerial gains for Chinese MNCs, as well as possible inroads into the political establishment of countries with which it has only limited ties."[32]

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[27] A. Amosu, China in Africa: It's (still) the governance, stupid, *Foreign Policy in Focus*, March 9, 2007.

[28] A. Goldstein *et al*., *op*. *cit*., p. 84.

[29] B. Jopson, Chinese copper entrepreneurs flee, *Financial Times*, 20 February 2009.

[30] UNCTAD, *Asian Foreign Direct Investment in Africa: Towards a New Era of Cooperation among Developing Countries*, United Nations, New York and Geneva 2007; H.G. Broadman, *Africa Silk Road*, World Bank, Washington DC 2007; J. Henley, S. Kratzsch, M. Külür, T. Tandogan, *Foreign Direct Investment from China, India and South Africa in Sub-Saharan Africa: A New or Old Phenomenon?*, UNU-WIDER Research Paper No. 2008/24, 2008.

[31] W. Zhihong, Sinopec to buy Addax for $7.3b, *China Daily*, 25 June 2009, http://www.chinadaily.com.cn/china/2009-06/25/content_8322086.htm (accessed 27.04.2010).

[32] C. Alden, M. Davies, *op*. *cit*., p. 87.

Chinese MNCs are typically vertically integrated.[33] They rely mostly on suppliers based in China or acquired overseas (upstream vertical integration) and their own distribution channels (downstream vertical integration). Sinopec's acquisitions both in Sudan and Angola are examples of going upstream, as the company is an oil-refiner, and CNOOC is used an example of a Chinese MNC expanding into downstream activities, in this very case by moving into retail, petrochemicals and power generation.[34] Many Chinese SOEs are actually making inroads into Africa through their internationally floated subsidiaries. This is for instance the case of Non-Ferrous Metals Corporation Africa (NFCA), Zambia-based subsidiary of the powerful state-owned China Non-ferrous Metal and Mining Company.

4. Conclusions

Chinese MNCs have made significant inroads into Africa over the last years claiming their share in the continent's riches and markets. Most of them are state-owned or state-controlled companies whose international exposure has been greatly facilitated and encouraged by the Chinese government since the late 1990s when China initiated the so-called "go-out strategy". The main driving force of Chinese MNCs is to secure access to energy resources and raw materials needed to feed the bourgeoning economic growth in China. While the general motives of Chinese companies going global are similar to those of other Southern and Western firms, there are several features that make the Chinese MNCs distinctive amongst European, American or Japanese counterparts.

First of all, contrary to other multinationals, Chinese MNCs enjoy a very effective political backing of the government. The multilayered and highly complex resource diplomacy filled with political symbolism, philosophy of non-interference, and south-south cooperation rhetoric shields the activity of Chinese companies and makes their entry to even the most inhospitable and risky regions relatively smooth and unproblematic. Chinese outward FDI is just a part of the "package" and usually goes along with aid, loans, trade and debt relief which greatly increase their appeal to African governments. Additionally, Chinese MNCs present in the foreign markets benefit from various financial support and tax concessions of Beijing, which helps accelerate their international expansion and significantly reduces risk aversion. This may explain why Chinese companies have no problems with setting up their operations in countries lacking political stability, usually avoided by Western companies.

Chinese MNCs adopt a specific approach towards African markets, which helps sharpen their competitive edge. They, for instance, prefer to use imported inputs and workforce which they defend on the ground of cultural differences (language, work

[33] It should be stressed, however, that vertically integrated structure is characteristic of the entire oil industry and should not be treated as a Chinese-specific modus operandi.

[34] C. Alden, M. Davies, *op. cit.*, p. 89.

ethics).[35] This has serious cost implications, as the Chinese workers are typically less expensive per hour and are accustomed to long working hours, including holidays and weekends.[36] As one of the Chinese investors in Zambia reports: "Chinese people can stand very hard work. This is a cultural difference. Chinese people work until they finish and then rest. Here they are like the British, they work according to a plan. They have tea breaks and a lot of days off. For our construction company that means it costs a lot more."[37] This is of particular importance in labour-intensive industries, such as light manufacturing, where cost of labour constitutes a major factor of competitiveness.

Chinese MNCs present the West with serious challenges when it comes to safety and labour standards, but also an almost total disinterest for environmental issues. This enables Chinese firms to undervalue their inputs and be highly competitive in bidding for projects. All this causes the public resentment towards the Chinese in many African countries. This is particularly pronounced in the case of Zambia, when in 2005 49 workers died in an accident at Chambishi mine owned by the Chinese. In 2006 the police in Zambia shot five miners at Chambishi in a riot over working conditions and the government temporarily closed a mine after men were forced to work underground without safety gear and boots.[38]

The emergence of Chinese MNCs in Africa should be perceived as one of the major developments in the global economy of the last decade. Their aggressive involvement poses a genuine challenge to traditional business players present in Africa and will surely have a lasting impact on the continent's future. While currently the Chinese companies are still outnumbered, given their unique *modus operandi* and a fact that they are a parcel of a grand political master plan of Beijing, in the long run the balance will likely change and their influence in the African continent will continue to grow.

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[35] L. Anshan, China and Africa: Policy and challenges, *China Security* 2007, Vol. 3, No. 3, p. 81.

[36] *Ibidem*.

[37] Thanks China, now go home: Buy-up of Zambia revives old colonial fears, *Guardian*, 5 February 2007, http://www.guardian.co.uk/world/2007/feb/05/china.chrismcgreal [accessed 20.05.2009].

[38] Thanks China…, *op. cit*.

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KONTAKTY CHIN Z ZACHODEM: PRZYPADEK CHIŃSKICH KORPORACJI MIĘDZYNARODOWYCH W AFRYCE

Streszczenie: Niniejszy artykuł dotyczy chińskich korporacji transnarodowych, które od niedawna dokonują ekspansji na rynki afrykańskie. Zjawisko to stanowi istotne wyzwanie dla świata zachodniego, który przez wiele lat uzurpował sobie wyłączne prawo do relacji gospodarczych z krajami afrykańskimi. Znaczna większość chińskich KTN to firmy kontrolowane przez państwo, które jednocześnie aktywnie wspomaga proces ich internacjonalizacji. Głównym motywem chińskich KTN jest zapewnienie dostępu do surowców naturalnych i źródeł energii, które niezbędne są do kontynuowania spektakularnego gospodarczego pochodu Państwa Środka. Mimo pewnych podobieństw chińskie KTN w istotny sposób różnią się od firm europejskich, amerykańskich czy japońskich. Po pierwsze, cieszą się one silnym politycznym wsparciem w ramach tzw. dyplomacji surowcowej. Działania te mają charakter osłonowy i pozwalają na angażowanie się chińskich firm w projekty w niestabilnym politycznie i ryzykownym z punktu widzenia zachodniego biznesu otoczeniu. Chińskie inwestycje są najczęściej zaledwie częścią „pakietu" w relacjach sino-afrykańskich, obok pomocy rozwojowej, pożyczek i grantów, handlu i umorzenia długów, co czyni je szczególnie atrakcyjnymi dla afrykańskich rządów. Chińskie KTN korzystają również ze wsparcia finansowego w postaci niskooprocentowanych pożyczek i ulg podatkowych oferowanych przez Pekin, co pozwala skuteczniej włączyć się w obieg gospodarki światowej i ograniczyć awersję do ryzyka. Specyficzny model biznesowy przyjęty przez chińskie KTN pozwala podnieść konkurencyjność względem zachodnich rywali.