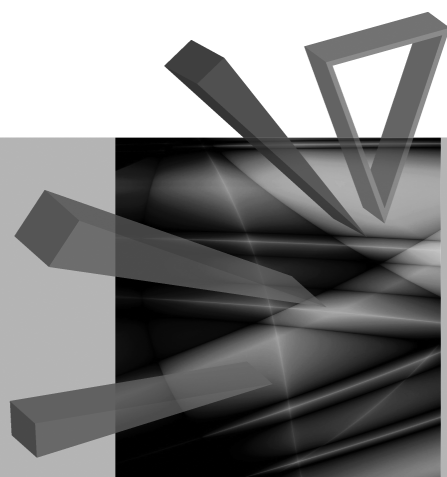


Faces of Competitiveness in Asia Pacific



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THE COMPETITION IN THE FIELD OF DEVELOPMENT CO-OPERATION – BETWEEN THE BEIJING AND THE WASHINGTON CONSENSUS

Summary: The paper addresses the question of universality and transferability of the principles of so-called Beijing Consensus on development. The end of the era of the Washington Consensus hegemony in the field of development cooperation goes along with rising Chinese engagement in aid related activities. China assistance based on non-interference and non-conditionality approach is praised by many leaders of developing nations. However, the Chinese proposal is not a consensus in the same way as Washington was. The Beijing Consensus is rather a form of alternative development philosophy than a set of policies ready to implement. The Beijing Consensus is Chinese comparative advantage as an attractive set of ideas, however, it does not challenge the down-to-earth principles of the Washington or Post-Washington Consensus.

Keywords: development, assistance, Beijing Consensus.

1. Introduction

The global economic importance of China is growing and along with it, country's economic and political engagement in the developing world. The process of south-south development co-operation that accelerated especially in the recent decade is gradually changing the image of development co-operation in general and significantly influences North-South co-operation in terms of development assistance. After the collapse of the Soviet Union development assistance is becoming once again a field of competition between the global powers. This time the assistance provided by emerging donors from Asia, especially China and India, is perceived as a competition or even as a threat to aid and good practices provided by the OECD countries and international financial institutions. Although not used by Chinese scholars or officials, the term Beijing Consensus was coined as a contradiction to well established and associated with the West the term Washington Consensus and its successor the so-called Post-Washington Consensus. The Beijing Consensus is perceived as an alternative model of development partnership and for many leaders of developing world assistance delivered according to it is more attractive than the

one provided complying with OECD/DAC rules. The Beijing Consensus seems to be a comparative advantage of Asian emerging donors' development assistance. Despite being widely used in research papers, reports and media, there is no single definition or common understanding of the term; moreover, many disagree whether such a consensus has ever existed.

The aim of the paper is to present the current discussion on the legitimacy of the term Beijing Consensus on development and indicate main principles and comparative advantages of the consensus. To provide a base for comparison, the Washington Consensus is shortly presented at the beginning, then main assumption of the Beijing Consensus are described along with the critics of the discourse. Then the question about universality and transferability of the model is addressed.

2. The crisis of the Washington Consensus

It was in 1989 that American economist J. Williamson coined the term Washington Consensus, as a common name for the specific set of recommendations for the developing world. It was the set of neoliberal policies broadly accepted at that time by the western international financial institutions, development agencies and other bodies aimed at achieving economic growth, combating underdevelopment and restoring budgetary balance of developing economies. The original ten recommendations, as they were worked out for Latin America countries, were as follows:

- 1) fiscal discipline,
- 2) reordering public expenditure priorities away from non-merit subsidies and toward public goods,
- 3) tax reform that combines broad tax base with moderate marginal rates,
- 4) liberalized interest rates,
- 5) a competitive exchange rate,
- 6) trade liberalization,
- 7) liberalization of inward foreign direct investment,
- 8) privatization,
- 9) deregulation to ease barriers of firms for entry and exit of sectors,
- 10) strong protection of property rights.¹

The simplified view of the set of policies summarized as a deregulation, liberalization and privatization thus strongly associated with market orthodoxy² was keenly adopted by international financial institutions. The World Bank and IMF imposed the rules on developing economies due to the conditionality of financial

¹ S. Kennedy, The myth of the Beijing Consensus, *Journal of Contemporary China* 2010, Vol. 19, Issue 65, 2010, p. 463.

² Straight connotation of the Washington Consensus and neoliberal economy according to Williamson is a misinterpretation, due to the fact that key elements of neoliberal framework were not implemented such as monetarism, supply side-economics. *Ibidem*, p. 464.

transfers. The policies implemented went far beyond original 10 points and included opening of capital account and permission of unimpeded portfolio investments. Immature financial markets of developing countries around the world were not capable to be liberalized. It led to multiple currency crises and collapse of banking system in many countries in South America, Africa and Asia. The clear example was Argentina strictly following the Washington Consensus policies or Indonesia, where IMF recovery programme ended up in financial turmoil and national economy collapse. Moreover, suffering from debt crisis and decline of commodity prices developing countries in order to restore budgetary balance had no other choice but to implement World Bank's Structural Adjustment Programs, which led to cuttings on subsidies, social spending, decline of wages of public sector employees and resulted in civil unrest.

According to Williamson, the term Washington Consensus has been the subject of misinterpretation and was not implemented in the proper way. For example there was never a consensus in Washington on opening the financial markets. When it comes to privatization, although it is necessary to achieve development, the way it is carried out is equally important. The further efforts to defend the Washington Consensus included revision of some points and the introduction of so-called "second generation reforms" aimed at strengthening political institutions. The original list was enlarged to strong judiciary, efficient civil service, effective prudential financial supervision, an independent central bank, anti-corruption agency and a social safety net. Nevertheless, the label "Washington Consensus" at the end of 1990s was strongly associated with austerity policies, increase of poverty and inequalities within societies and decline of living standards along the developing world. The credibility of neoliberal path of development was significantly undermined. The confidence eroded that Western economic model leads to sustainable growth.

3. The Beijing Consensus

Countries that relatively smoothly went through the Asian crisis in 1997 were surprisingly those that have not adapted IMF or World Bank policies. Among them, China was an outstanding example of economic growth and development. A country that has never been subject to Structural Adjustment Programs achieved economic success due to gradual reforms – commonly believed to be contrary³ to the Washington Consensus principles, carried out by "relatively authoritarian an

³ Many observers hold that China adheres to eight of the ten elements of the Washington Consensus. It refers to policies of free prices, competition, limiting inflation and opening economy to international trade, FDI as well as WTO membership. I. Qasem, T. van Dongen, M. Ridder, *The Beijing Consensus: An Alternative Approach to Development*, Issue Brief No. 02, World Foresight Forum 2011, <http://www.worldforesightforum.org/Congres/download/10877b46a168cde369f86e9a6cabb6e8/04052011113548/758html.html>, p. 2.

corporatist state”.⁴ China did not unquestioningly accepted the advice of the World Bank and avoided asking for IMF support because of the conditionality that would accompany such an aid. On the contrary, China began to offer own development assistance to the developing nations on the basis completely different than the Western donors. Although the presence of the country in developing world has long history its formula and scope have changed recently. Chinese aid for Africa, which began in 1950s and originally served as an ideological campaign against the West, has transformed into pragmatic and profit-centred activities that combine commercial, political and developmental components. China’s engagement in development, especially in relation to Africa, has become the subject of research for academics and journalists around the world and resulted in explosion of writings. Many of them tend to be too generalised, speculative, light on details and focused solely on China partnership with mineral-rich or rough states.⁵ It is a result of perceiving Chinese engagement as a challenge for Western economic interests, democratic principles, good governance and good aid practices. On the other hand, it is a result of the lack of transparency and comparable data referring to Chinese development assistance.

The modalities of Chinese aid are similar to these of well established DAC donors, i.e. technical assistance, debt cancellation, concessional loans, project assistance and scholarships but for many African politicians Chinese assistance is more competitive than the Western one. It is reflected by often repeated quotations that strengthen the image. Like the one of Robert Mugabe: “We have turned east where the sun rises, and given our backs to the West where the sun sets”⁶ or Festus Mogae “I find that the Chinese treat us as equals. The west treats us as former subjects”.⁷ What are then these comparative advantages of Chinese aid?

In that case not modalities but the conditions and manner how the aid is delivered make significant difference. First of all, it is delivered in line with the non-interference policy. Aid is claimed to be offered with respect for the partners’ sovereignty, equality and mutual benefit. There is no linkage of transfers with human rights, good governance, economic reforms or environmental concerns. The only condition imposed is the adoption of the “one China” policy that refers to no diplomatic ties with Taiwan. The other feature is focused on the large scale infrastructure projects that are the centerpieces of Chinese aid, whilst Western donors are supporting soft projects or small scale investments for local communities. Among them symbolic diplomacy plays a significant role – China supports landmark investments like: stadiums, government buildings, convention centres, etc. Unlike

⁴ D. Turin, China and the Beijing Consensus: An alternative model for development, *Student Pulse Academic Journal* 2010, Vol. 2, Issue 1, p. 4.

⁵ M. Power, G. Mohan, New African choices? The politics of Chinese engagement, *Review of African Political Economy* 2008, Vol. 35, Issue 115, p. 20.

⁶ J. Swain, Africa, China’s new frontier, *The Sunday Times*, 10 February 2008, <http://www.timeonline.co.uk/tol/news/world/africa/article3319909.ece>.

⁷ I. Qasem, T. van Dongen, M. Ridder, *op. cit.*, p. 3

the OECD/DAC donors, Chinese aid is predictable and long-term focused. It tends to be less bureaucratic and is delivered faster. Aid is openly being used to promote country economic interests in line with mutual benefit principle and as such it goes along with commercial, trade or investments activities. Thus, it is nearly completely tied. Moreover, aid is being delivered almost entirely on bilateral basis and thus outside the existing aid architecture.⁸ The amount of bilateral flows is not reported as ODA and cannot be compared with other donors. Due to the lack of official data and the fact that Chinese aid is not separated from export promotion and investment expenditure only a rough estimation may be done in terms of the quantity of aid.⁹ The Chinese approach towards development assistance worries Western donors who fear that growing Chinese engagement in the field may undercut internationally agreed standards on aid (for instance the principles of Paris Declaration on Aid Effectiveness: Ownership, Harmonization, Alignment, Results and Mutual Accountability), encourages unsustainable practices and supports corrupt and autocratic regimes.¹⁰ Despite these concerns leaders and policy-makers from developing countries appraise the approach to development assistance and the model of growth experienced by China. Emerging south-south co-operation seems to be an opportunity to escape neo-colonial ties and conditionality of the Post-Washington Consensus. Especially for authoritarian leaders a model in which progress and modernisation go along with continuous one party rule is an attractive solution. The question remains whether China offers comprehensive and coherent model of development that may be introduced elsewhere? Is the formula worked out in China transferable and leads to similar results in different circumstances? To answer those questions is it necessary to define first what Chinese path of development means? It turns out to be not so obvious. There are three terms used to describe the phenomena: the Beijing Consensus, China Model and the most humble – Chinese experience.

The term Beijing Consensus was introduced by J. Ramo in the essay *The Beijing Consensus: Notes of the New Physics of Chinese Power*. The term obviously designed as a response to the Washington Consensus differs in content so the comparative analysis between the two cannot be conducted easily. The principles of the Beijing Consensus are not parallel with the ten defined by Williamson. Ramo's proposal consists of three elements:

A. Innovation-based development

The constant pursuit of innovation is necessary to achieve development. An active role of government is required in order to address challenges introduced by

⁸ E. Lammers, How will the Beijing Consensus benefit Africa?, *The Broker*, 1 April 2007, <http://www.thebrokeronline.eu/en/Magazine/articles/How-will-the-Beijing-Consensus-benefit-Africa>.

⁹ C. Lancaster, *The Chinese Aid System*, Center for Global Development, 2007, <http://www.cgdev.org/content/publications/detail/13953>, p. 3.

¹⁰ The cited accusation may be taken as a hypocrisy, due to the long record of autocratic regimes supported by western countries as well as multiple examples of human rights violations by western companies.

constantly changing economic and social environment. Ramo claims that in the case of China “innovation-led productivity growth has sustained the Chinese economy and help to offset disastrous internal imbalances”.¹¹ Despite the fact that Chinese R+D funds are significantly increasing, lifting the country to the 4th position in the world in 2009, the thesis remains highly questionable. According to Scott Kennedy, innovation has not been a centrepiece of China’s growth. The majority of value added in China information technology export originates from outside China and is produced in joint ventures or foreign owned subsidiaries of multinationals.¹²

B. Economic success measured not by *per capita* GDP growth but by its sustainability and level of equality

The centrality of GDP to traditional assessments of economic development levels is a notion rejected by China as the sole indicator of economic success. It means the rejection of Western approach where often GDP growth is the only development priority. Instead alternative measures are proposed such as UNDP Human Development Index. The qualitative indexes clearly indicate progress made by China in human development over last 30 years. Adult literacy rate increased from 65.5% to 93.9%, life expectancy prolonged to nearly eight years on average and infant mortality ratio fell from 46.1 to 16.6 per 1000 live births.¹³ The emphasis on sustainable and equitable economic is being repeated as the Communist Party of China’s particular concern. However, the discrepancy between rhetoric and reality is striking. China has one of the world’s most uneven wealth distributions and holds a large divide between urban and rural development levels as well as between eastern and western part of the country.

C. Self-determination (opposition to the Washington Consensus, globalization on own terms, Chinese influence by example, not weaponry, develop asymmetric capabilities to balance against US)

The third component is self-determination. China emphasizes the need for developing countries to actively seek independence from outside pressure. The idea particularly appraised in Africa, where conditionality imposed by the Washington Consensus undermined self-determination of African countries in the field of governance, fiscal and monetary policy and other. Promoted globalization on own terms means heavy influence by government on country’s competitiveness on the international market. In the case of China, it meant low labour costs, an undervalued currency, heavy state subsidies to boost the export driven economy and a highly protectionist market. Chinese influence by example means soft power approach, language and culture promotion, while with its large state-owned companies and

¹¹ J. Ramo, *The Beijing Consensus: Notes on the New Physics of Chinese Power*, Foreign Policy Centre, London 2004, p. 17.

¹² S. Kennedy, *op. cit.*, p. 468.

¹³ I. Qasem, T. van Dongen, M. Ridder, *op. cit.*, p. 3.

huge capital reserves, China's economic diplomacy is the most powerful instrument to counterbalance the hegemony of the US.¹⁴

The term Beijing Consensus is an idea coming from the West and it has not gained acceptance of China's officialdom and scholars. The critics from China say that it is inaccurate or an exaggeration. It overlooks important elements of Chinese economic reforms and is said to make claim to a consensus that does not exist. Wider support is being given to the term "China model" as a proper description of the phenomena. However, in that case there is no consensus about the definition of the model. Some perceive it as a metaphor for authoritarian capitalism, some define it as a gradualist transition from state socialism to market economy.¹⁵

4. Conclusions

The Beijing Consensus as defined by Ramo is built around three flexible ideas applying to China's own experience and conditions¹⁶ rather than being a defined list of policies like the Washington Consensus. For that reason the comparison between the two is unfounded. Although being highly appealing for developing countries, the Beijing Consensus cannot serve as a directly replicable model. Some perceive it as a new way of thinking about the global order alternative to the current dominant ideology.¹⁷ Whereas for others Ramo's proposal is relatively incoherent and largely inaccurate. Unlike Bretton Woods institutions, China does not have the intention of promoting policies that might have been successful domestically to the outside world and the term Beijing Consensus is therefore perceived as misleading and some scholars advise to avoid it.¹⁸ Also China Model is questioned by scholars who claim that country's development strategy is not unique because it shares similarities with wide range of Eastern Asian states. Chinese adopted some of the polices of their neighbors using both micro- and macroeconomic policy tools.¹⁹

Development assistance used to be the field of competition and returns to this role, only the competitors changed. However, Chinese proposal for the developing world is not actually an alternative for the main stream development economy. The Beijing Consensus is a comparative advantage of China in the battle of ideas rather than in developmental policy-making and implementation. On the other hand, one-fits-all policies imposed by the Washington Consensus are not longer acceptable and

¹⁴ *Ibidem*, p. 4.

¹⁵ S. Kennedy, *op. cit.*, p. 474.

¹⁶ These conditions are for instance: long period of planned economy, the world's largest population, Confucian tradition and unique national identity.

¹⁷ D. Turin, *op. cit.*, p. 11.

¹⁸ M. Rebol, Why the Beijing Consensus is a non-consensus: Implications for contemporary China-Africa relations, *Culture Mandala: Bulletin of the Centre for East-West Cultural & Economic Studies* 2010, Vol. 9, Issue 1, p. 12.

¹⁹ S. Kennedy, *op. cit.*, p. 471.

the new developmental consensus may clarify based for example on Paris Declaration on Aid Effectiveness or may not. So-called Beijing Consensus, although not being a real consensus like Washington was, gives us a lesson that there is no universal blueprint and each country should look for own path of development.

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KONKURENCJA W OBSZARZE POMOCY ROZWOJOWEJ – POMIĘDZY KONSENSEM WASZYNGTOŃSKIM A PEKIŃSKIM

Streszczenie: Niniejsza praca porusza problematykę uniwersalizmu zasad Konsensu Pekinńskiego. Koniec hegemonii Konsensu Waszyngtońskiego w obszarze współpracy rozwojowej zbiegł się z rosnącym chińskim zaangażowaniem w działalność pomocową. Chińska pomoc oparta na zasadach nieingerencji oraz braku warunkowania spotyka się z uznaniem państw rozwijających się. Chińska propozycja nie stanowi konsensu w tym samym znaczeniu, jak w przypadku Waszyngtonu. Konsens Pekinński stanowi formę alternatywnej filozofii rozwoju gospodarczego w przeciwieństwie do ściśle zdefiniowanych polityk gospodarczych, jak to miało miejsce w przypadku Konsensu Waszyngtońskiego. Konsens Pekinński stanowi przewagę komparatywną Chin w obszarze ideologii, niemniej jednak nie stanowi alternatywy dla szczegółowych wytycznych Konsensu Waszyngtońskiego i Post-Waszyngtońskiego.