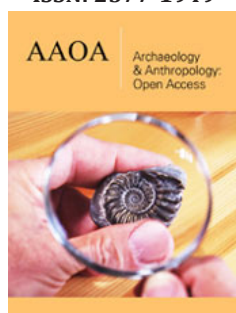


Belt and Road Initiative Propelling Nigeria-China Ties

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Opinion

In our history class, we were taught that thousands of years ago the Chinese civilization made imperishable contributions to development. During the evolution of this brilliant multi-millennial civilization, brave Chinese workers collaborated with neighboring Asian nations, Africa and Europe to create a path of building a productive relationship. This path that was created by these brave merchants from diverse regions were later referred to as the Silk Road. The Silk Road was just a trade, business and cultural route among multiple and diverse people from Asia, Europe, and Africa. In the 21st century, the Chinese have re-introduced the Silk Road which is now the new development paradigm shift where a “handshake” is replacing a “handout”. I usually called it “handshake” and “multiplier initiative” because the Belt and Road initiative (BRI) deals with connectivity which is infrastructure. Infrastructure is a cornerstone of a stable and productive society that plays a major role in promoting growth and reducing poverty. In other words, BRI is creating an opportunity to work, share, prosper and succeed together; unlike “handout” where one party is dependent on the other for assistance. From an economic and trade perspective, reliable and efficient infrastructure networks are of paramount importance. They are necessary to enhance the competitiveness of African firms and facilitate the flow of goods, services, persons and information within and across African economies. As such, one of the critical ingredients in meeting the new continental and globally sustainable development goals, namely the African Union (AU)’s Agenda 2063 and the 2030 Agenda for Sustainable Development Goals (SDGs) challenges is infrastructure. China called the BRI as the project of the century which I think is newer, bigger and better because it provides a visionary blueprint for global economic development in the new world order; as such, it has been recognized and welcomed by the international community. No wonder the initiative has been incorporated into numerous United Nations documents. Economically, based on an article published in Guardian, to date, Chinese firms have secured over \$340 billion in construction contracts along the Belt and Road. According to Economic Times, CPC’s spokesman Tuo Zhen asserts that between 2013 and 2016 Chinese firms have invested approximately \$560 billion U.S dollars abroad, paid more than \$100 billion U.S. dollars in various type of taxes to the host nations and created millions of jobs for the local communities. Chinese investments have supported the receiving nations to transform their resources and labor power for development. This year marks the sixth anniversary since the Belt and Road Initiative was first put forward in 2013. Therefore, following the inaugural Forum in May 2017, President Xi Jinping announced in July that the Second Belt and Road Forum for International Cooperation will be held in April 2019, to brainstorm on interconnected development. BRI has become largely synonymous with China’s growing role in facilitating globalization and cooperation in the international community. As such, I think it is time for Nigeria to strategically exploit the opportunity China is providing from the BRI to improve the nation’s economy. BRI offers new opportunities to synergize China and Nigeria development strategies by leveraging both nations comparative strengths.

Nigeria is making every effort to advance its Economic Recovery and Growth Plan (2017-2020), while China is also dedicatedly implementing the 13th Five-Year Plan (2016-2020) and supply-side structural reform. This is an unprecedented opportunity for China and Nigeria to synergize their development strategies and make headway together. Going by the successes of China-Africa cooperation from which Nigeria and other African nations have benefited so much, the BRI offers Nigeria an ideal platform in conducting cooperation not only with China,

but also with all participating nations. While the West has long emphasized on the issue of governance and institution-building as engines of development. China, on the other hand, has advocated for big infrastructure projects with the potential to connect markets, increase productivity and spur industrialization. This is because China is building in Africa and especially Nigeria what they learnt to build in China: A global economic powerhouse. The formula that assisted China to kick-start its own speedy development over four decades ago. This new phenomenon gives rise to the tantalizing possibility of an economic revolution in Nigeria that could lift hundreds of millions out of poverty. All these are possible because China and Nigeria are destined to be good friends, good brothers and good partners. Based on this, China and Nigeria relations demonstrated unprecedented solidarity, vitality and creativity, which offer significant opportunities to both sides. A good example of this unprecedented solidarity was when Nigeria joined the BRI together with 27 other African nations at the 2018 Beijing Summit of the Forum on China-Africa Cooperation held in September 2019, snowballing the number of BRI's African member nations to 37.

Meanwhile, China, through platforms like Belt and Road initiative shows its robust readiness to share its experience and achieve common development with other nations. With the latecomer advantage, Nigeria can introduce the most advanced management cutting-edge technology and experienced talents in all fields from China, thus leapfrog the pitfalls China once faced. If China can

leapfrog its pitfalls and developed in four decades, then with better governance and right policy implementation Nigeria can as well attain the same growth status as China. Nigeria can be the platform that can help diversify the Belt and Road initiative as well as support regional expansion to the west. Over the past decade, China has become a major economic partner of Nigeria. China customs data display that China-Nigeria trade volume climbs to ¥ 15.3 billion in 2018, up 10.8 percent year-on-year. According to the American Enterprise Institute estimates the value of Chinese investments and construction contracts in Nigeria was \$7 billion in 2018 and \$21 billion over 2016-2018. From agriculture to transportation, China has supported the Nigerian government to rebuild rail lines, roads and bridges that Nigeria could not do itself. The cost came out so much cheaper for the Nigerian government than going to the traditional donors such as France, the United States, the United Kingdom and Canada. China is nowadays Nigeria's largest project contractor and second largest trading partner and a major source of investments. Accompanying the investment, China's technology management and experienced personnel have also entered Nigeria which greatly boosts the diversification and development of Nigeria economy. Nigerians have a strong enthusiasm to welcome Chinese investment which they see as one of the pillars improving domestic economy. With that said, China-Nigeria relations are now at their best in history, and the BRI would elevate the strategic partnership between the two nations to a new level.

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