

Nigeria-China Relations in an Age of Globalization: An Analysis

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Abstract

This paper is a study of Nigeria-China relations in an era of globalization. The paper assessed Nigeria-China bilateral trade and investment relations and its impacts on Nigeria economic development. The study note that Nigeria is having severe balance of trade problem, as China has gained undue advantage in its trade and investment relations with Nigeria. It argues that globalization has created asymmetry relations between Nigeria and China, widening their disparity and hindered Nigeria's ability to reap from the benefits of international trade. The theory of Neo-liberal internationalism is adopted as the theoretical framework of analysis. The theory focuses on how international institutions can mediate relations between states in the international system. Secondary method of data collection was used, while the data obtained was contently analyzed. The paper finds that Nigeria liberalization policies encourage importation of goods and services from China and have accelerated Nigeria's economic dependence, and negatively impacted on her development. The paper notes that this has enhanced Chinese continued exploitation of Nigeria and made her subservient to China economic interests. The study recommendations among others: Nigeria to pursue export policies to increase the volume of its exports to China, revive local industries, create enabling business environment to attract foreign investors, to liberalize its financial market to enable local entrepreneurs have access to credit facilities to procure industrial machines and equipment's needed to augment production of goods and services. Again, the paper calls for reinvigoration of Nigeria regulatory agencies to checkmate importation of substandard Chinese products into the country.

Keywords: Asymmetry Relations, Economic Development, Globalization, Currency Swap, Trade and Financial Liberalization

1. Introduction

Background to the Study

Nigeria official relations with the People's Republic of China date back to February 10, 1971. Shortly after the Nigeria-Biafra war in 1970, the Federal Government of Nigeria (FGN) formally established diplomatic relations with the People's Republic of China (PRC). Since then, the two countries have maintained an ever-increasing trade and investment relations. The developments and innovations in science and technology, particularly, in Information and Communication Technology (ICT) ushered in fundamental changes in the international system and enhanced dissemination of information worldwide, while ensuring effective conduct of international relations across the globe (Asimiea and Ikunga, 2018). It is this unprecedented developments and innovations in science and technology that give credence to the large scale trade and investment activities between Nigeria-China, which has been

strengthened by several bilateral and multilateral agreements, Memorandum of Understanding and technical co operations in the areas of construction industry, oil and gas, power and railway rejuvenation and other public infrastructures.

The trade index between the two countries shows that the volume of Nigeria's imports from China is far greater than China imports from Nigeria. This trade imbalance further deteriorated the nation's economy and made her subservient to Chinas trade and economic imperialism. China rise as an economic power with Special Drawing Right in International Monetary Fund (IMF) enhanced its full participation in the globalization process and in formulating policies that shape the content of globalization and to advance its interests in terms of its economic relations with Nigeria.

Nigeria's weak economic base, rapid liberalization and the her recent currency swap deal with China has led to serious crisis, and decelerated the country's economic development, and make her unable to face the challenges arising from its relations with China in the context of globalization. This has manifested in the fast growing gap between the two countries and in the large differences in the distribution of gains and losses of the process of globalization (Khor, 2001:10).The imbalance that characterized globalization process has made China to continue to gain in term of its trade and investment relations with Nigeria. Nigerian has been drastically weakened due to weak social infrastructures, absence of domestic economic capacity, low commodity prices, debt crisis and burden of debt servicing, and major decline in terms of trade as well as gross economic mismanagement (Ojinnaka, 2016:87). The absence of these prime conditions for successes in globalization brought great harm on the Nigeria economy and made the country ill-equipped to fully embrace the process of globalization in its relations with China and other technologically developed and industrialized countries (Ojinnaka, 2016:182).

Nkwor and Adiele (2018) posit that Nigeria is blessed with both human and mineral resources, good arable land crisscrossed by rivers that flow directly into the Atlantic Ocean. All these confirm Nigeria's potentials for socio-economic development. Since Nigeria's political Independence in 1960, her frantic search for a viable political economy, a sustainable national development that is economic oriented has been quite unachievable due to negligence of the education sector. Nigeria education sector has been unable to address the basic issues that are vital for her economic development (Ojinnaka, 2016:120).Though Nigeria relies heavily on Oil as its main source of foreign exchange earnings and government revenues, Oil-rich Nigeria has been shackled by inadequate power supply, lack of infrastructure, delays in the passage of legislative bills, an inefficient property registration system, restrictive trade policies, an inconsistent regulatory environment , a slow and inefficient judicial system, unreliable conflict resolution mechanism , insecurity and broad day light corruption (Nkwor and Adiele,2018). More so, with the vast arable land and water resources, Nigeria cannot boast of subsistent agro-economy, greater quantity of food crops including fish is imported (from China).The simplest farm implements cannot be mass produced locally. The few manufacturing, construction and even hotel industries owned by the government, are either privatized to foreign investors (mostly Chinese investors) or allowed to remain moribund due to managerial incompetence of Nigeria educated graduates (Nkwor and Adiele,2018). More worrisome, is the fact that Nigeria is one of the leading producers of Crude Oil but without a single functional oil refinery within its territory (Nkwor and Adiele, 2018).

The rapid developments in Information and Communication Technology (ICT) lead to the astronomical economic growth of China, and widened the gap in its trade, economic

and investment relations with Nigeria to Chinese advantage. This and other imbalance in the relations of the two countries, and the unevenness that characterized globalization process, make it possible for China to continue to dominate the globalization process in terms of its relations with Nigeria (Ojinnaka, 2016:89). Thus trapped in the web of trade deficit, inequality and other problems associated with globalization processes, Nigeria's economic development has greatly been undermined, and its production capacity almost destroyed, by de-manufacture of Nigerian products (Chima, Obiah and Mmadubuike, 2018). And increasingly made Nigeria dependent on imported goods and services from China. The tremendous increase in value and volume of trade between the two countries indicates that globalization has given each country access to the market of the other.

Melamed (2005) as cited in Ojinnaka (2016, 232) contends that since the globalization of the world economy, trade liberalization has cost Sub-Sahara Africa \$272 billion USD. Recent evidence from the United Nations shows that countries which liberalized their trade most tended to suffer from increased poverty. Though the policy of liberalization lead to increased volume and value of trade between Nigeria and China, its adverse effects on the Nigeria economy has brought economic retardation and eroded Nigeria capacity to harness, mobilize and utilize available human and material resources to achieve sustainable economic development, and improve the quality of lives of the Nigerian peoples (Ojinnaka, 2016,88).

Not only that Nigeria is having severe balance of trade problem in favor of China, its capacity to reap benefits of international trade opportunities in the era of globalization has been straitjacket by the apparent disparity between the two countries (Ojinnaka, 2016, 177). This informs the country's policy of trade liberalization, commercialization, and privatization of public enterprises as a conscious domestic economic reform measures to enhance the country's productive capacity and boast economic development (Ojinnaka, 2016, 187). Hence, China has through its policy of "Going Global" used the opportunity offered by the globalization of the world economy to dominate Nigeria economy. The China-Nigeria relations can best be described as disparate induced relations that have eroded the economic base of Nigeria development.

The Historical Development of Nigeria-China Relations

China has rich ancient civilization and started showing promises of greatness as far back as 1820 when under Qing imperial dynasty it was the largest economy in the world and held the largest share of the world GDP (Onijala 2019, Schneider, 2019). In the later part of the 19th century, Chinese economy and glory started dwindling at the world stage due to internal socio-political rivalry, economic contradictions, international hostilities and unfair impositions by Western imperialist powers. However, the fundamental lessons from the 1911 Chinese Cultural Revolution, the liberation struggles of the working class and the peasants in China before the founding of the People's Republic, and revolution of 1949 made China to gain considerable world attentions and commanded global influence. These histo-political developments speak volume of the character and the determination of the leaders of the 1911 and 1949 revolutions to work for the development of their country.

Before 1955, China has continued to engage African countries in issues of politics, diplomacy, social and economic development. The initial contacts between the Chinese and Nigerian people date back to Nigeria pre-independence era. These contacts, though historical, economic and cultural in nature was evidence of some form of indirect business and social transactions between Chinese and Nigerians during the period leading to Nigeria independence. Although these contacts were unofficial they laid the foundation for the establishment of official diplomatic relations between the two countries. Historical evidence

indicate that Mr. Chan Hang-Kang, designated Commercial Officer in the Chinese embassy in Cairo, Egypt, established the first unofficial trade links with in pre-independent Nigeria in 1957 (Alaba,1993 as cited in Ojinnaka,1016; Ogunsanwo,1974).

However, the first official contact between Nigeria and China was in 1960, when the Chinese delegation led by Zhou Enlai attended the Nigeria independence celebrations and, extolled the great victory won by the Nigeria people in their struggle against colonialism (Owoye, 1986; Lawal and Onimisi, 2015:245). In appreciation of the goodwill for attending Nigeria independence celebration, Nigeria supported the admission of China into the United Nations Organization and on 8th October and. 1960 voted against ‘American Procedural motions’ targeted against People’s Republic of China. It is on record that at the peak of the controversies over China’s admission as a member of the United Nations in 1960, Nigeria and other African countries supported Resolution 2758 of the United Nations General Assembly (UNGA) which sought to replace Taiwan with China as the legitimate member of the UN (Ojinnaka, 2016:312; UNGA Resolution 2758, 1960). Back to 1960-1970 Chinese major concern was to export its brand of communism to the developing countries. This partly, explains why China then identified with the interests of the developing countries at the United Nations in their fight against Western imperialism. Thus, in spite of the British opposition, the Nigeria government took a bold step in February 10, 1971, and established direct and substantive diplomatic relations with the People’s Republic of China. Since then Nigeria and China have had a very robust relations based on shared interests, leading to the signing of the agreement in 2001, for the establishment of Nigeria Trade Office in China, and China Investment Development and Trade Promotion Centre (CIDTPC) in Nigeria (Ojinnaka, 2016:188), and the trade relations between the two countries have vastly grown in the last decades.

Equally, exchange of visits at the top levels of government has greatly enhanced bilateral and mutilated activities between Nigeria and China. The Nigeria President, Chief Olusegun Obasanjo made two state visits to China from 26th-29th August 2001 and September, 2005. Also His Excellency Mr Jiang Zemin, the President of the People’s Republic of China and Mr. Wen Jiahao, the Prime Minister of China made a reciprocal state visit to Nigeria in 2001, and 2002 respectively. Again, various other Ministerial level visits conducted, allowed the two countries to develop and intensify mutual friendship and familiarity (Ibrahim, 2015). According to Chibundu, (2003:49) at the fourth session of the Nigeria-China trade, economic and technical cooperation held in Beijing from 26th February-3rd March 2001, the socio and economic ties between the two countries was reviewed and the following committee was established to enhance trade, economic and technical co-operations between them;

Trade, Investment and Banking Committee.

Technical Cooperation Committee

Railway, Petroleum and Aviation Committee.

Also, Nigeria and China signed bilateral agreement in August 2001 in the following areas ;

Bilateral Trade Agreement (BTA)

Framework Agreement on Petroleum

Memorandum of Understanding (MOU) on Cooperation.

Memorandum of Understanding (MOU) on Information and Communication Technology

Agreement on the Reciprocal Promotion and Protection of Investments (ARPPi).

Furthermore, the founding of Nigeria-China Friendship Association (NCFA) in April, 1994 by Ambassador V.N. Chibundu greatly enhanced friendship and co-operation in the social, economic, cultural, trade, educational, scientific, technological and sporting activities among citizens and corporate bodies of the both countries (Agbu, 1994).

Conceptualizing Nigeria-China Relations

Olisemeka (2003) notes that the success of Nigeria foreign policy is largely attributable to the solid foundation laid by the architects of her foreign Policy during the first republic. He opined that the credit for this has, therefore, been rightly given to the far-sighted, cautious and pragmatic approach of the then Prime Minister, Sir Abubakar Tafawa Balewa and the courageous, brilliant advocacy and ideas of Dr. Jaja Amucha Wachukwu, the then Minister of External Affairs. Olisemeka maintain that the Nigeria first republic was indeed, the Golden Age of Nigeria Foreign Policy, from which subsequent Nigerian leaders drew inspiration. Consenting to this view Chibundu (2003:5) assert that these bold initiatives earned Nigeria tremendous respects and friendship in the Third World countries in general, and Africa in particular.

Iyalla (1999) writes on the potentials of Nigeria-China relations and opine that not many Nigerians today fully realize the inspiration derived by many of the pre and post-independence Nigeria leaders from the liberation struggles of the working class and peasants in China against feudal and colonial domination before the founding of the People's Republic of China on 1st October, 1949. The scholar opine that the Nigeria policy makers sees in China's growth rate and large market potentials, as being capable of making meaningful and positive contributions to the enhancement of friendly and economic cooperation between the two countries .

Chibundu (2003:5) recall that formal establishment of diplomatic relations with China was generally regarded as an important deliberate step taken by the Nigeria federal government to reduce Nigeria's dependence on Western countries, and to raise the volume and value of trade with Eastern countries and China. Also Utomi (2007) note that since the establishment of diplomatic relations between the two countries the trade relations between them have grown in the last decade, from the limited and intermittent contact to an increasing complex and expensive business engagements. Utomi maintain that the volume of trade grow at low levels , until rapid growth turned China in 1993 from a net exporter of crude oil to the second largest importer of crude oil in the world. Chibundu (2003; 48) remark that the China First Ministerial Conference (CFMC) held in Beijing from 10th – 12th October, 2000 laid the foundation for robust and dynamic relations between Nigeria and China, as can be seen in the signing of numerous bilateral agreements that aided the establishment of Nigeria Trade Office in China, and China Investment Development and Trade Promotion Center (CIDTPC) in Nigeria in 2001.

In another hand, Ojinnaka (2016; 123) contain that the sovereign foundation of the Nigeria foreign policy has greatly been eroded by the economic and social impacts of globalization. He note that because of the negative impacts of globalization on the nation's economic development ,the Nigeria economy has failed to give necessary vigor to the nation's foreign policy operations, hence the Nigeria foreign policy is today devoid of the dynamism, assertiveness, and purposefulness that once characterized the nation's foreign policy operations in the 1970s and 1980s.The scholar asserts that the corrosive effects of globalization on the Nigeria economy are largely responsible for the inconsistencies and weaknesses of the contemporary Nigeria foreign policy operations.

Equally, Onwuka and Sanu (1997) contend that globalization influences the distribution of the world resources to the favor of developed and industrialized countries, and has played major role in minimizing the benefits accruing to the less developed countries from the international economic system. The scholars note that because of the globalization process,

the inequality in the allocation of world resources, issues relating to capital movements, technology, patterns and terms of trade takes place between unequal partners in the developing countries on one hand, and the developed countries in the other hand. The implication of Onwuka and Sanu postulations is that the economic relations between the developed China and developing Nigeria, generally, reflects the interests of the developed China. According to Onwuka and Sanu (1997) the African countries indeed, the third world have not benefited positively from globalization because the dynamics of globalized world economic, social and political systems create asymmetrical relations between the developed and developing countries. The scholars added that for two basic reasons, first, it's (Nigeria) participation in world trade is on decline, particularly, because it's supply of primary agricultural and mineral commodities has been subjected to unprecedented natural condition and unfavorable domestic economic policies, secondly the development of technology has led to major economies in the use of raw material with the result that increasingly smaller quantities of raw materials, are required for a unit of finished product.

Agbu (1994) argue that China–Nigeria engagements, both at the formal and informal levels have been in favor of China. China's volume of trade with Nigeria is very low and the value of the trade has always been high in favor of China. Agbu notes that one consensual reason for this, is that while Nigeria imports machines and technological equipments which cost a lot of money from China, China imports from Nigeria agricultural commodities which cost less. Kola – Daise (1998) argue that available trade statistics shows that Nigeria-China trade balance had been heavily weighted in favor of China which since 1990 imported goods and services from Nigeria of value far less than Nigeria's import from China.

Also in his speech on 'the impacts of globalization in Nigeria, Africa and the world' during the 54th session of the United Nations General Assembly (UNGA) in New York, on 23rd September, 1999, the Nigeria President, Chief Olusegun Obasanjo posits.

'We approach the dawn of the new millennium, it is rather tragic that Africa the least developed of all the regions and the least able to cope with external shocks has borne the brunt of the adverse effects of globalization of the world economy. There are grim statistics which indicates that the well-known marginalization of the African Continent has turned into de-linkage from the global scene. Since 1992, Africa's exports and imports have declined from four percent to two percent. Africa's development is presently strait-jacketed by a debt burden of around 300 billion US dollars. The continent is experiencing import compression, weak productivity and low outputs, the average factories that are still operating do so at less than 30 percent of installed capacity. This trend has continued despite the efforts of African countries to implement far-reaching economic reforms and maintain macro-economic stability, particularly, through the introduction of more open and business friendly environment and the provision of incentives to attract foreign investment. These and many other factors like Chronic debt overhang, inability of African countries to reap from the benefits arising from their membership of the World Trade Organization (WTO), paucity of technical and financial assistance, have continue to deepen African's marginalization in the globalized world economy (Official Records of the UNGA, 1999).

On the issue of global economic imbalance, Clausen (1985) opine that globalization is the origin of global economic disparity and has accelerated the process of economic decay not only in Africa, but in the entire Third World. Lawal and Onimisi (2015; 246) maintain that since the beginning of Nigeria economic contact with China, trade pattern have exhibited heavy imbalance against Nigeria, as the benefits of trade has accrued to China. Chukwu (2016) explain that the finalization of Nigeria-China trade relations as seen in the currency

swap scheme would address on short term basis, the current liquidity challenges in the nation's foreign exchange market. Chukwu maintains that the Nigeria overriding objective for the currency swap deal is to address liquidity challenges which have led to the Central Bank of Nigeria (CBN) inability to meet foreign currency demands. Chukwu added that with the deal, a significant portion of Nigeria's import bill from China would now be denominated and settled in Yuan, thereby reducing the demands for dollar by Nigeria importers.

According to the Peoples Bank of China (2016) the swap agreements were intended not only to stabilize the international financial market, but also to facilitate bilateral trade and investments. Chima, Obiah and Mmadubike (2018) argue that the swapization of RMB , the Chinese currency has spark US-China trade war, and it is equally a move to de-manufacture Nigerian products. In the main time, not only that majority of Nigeria imports and Foreign Direct Investment (FDI) comes from China, Ogunkola, Bankola and Adewuji (2010) posits that Chinese general economic activities in Nigeria have gained prominence in the recent times. The scholars maintains that Nigeria has unbalanced trade relations with China and the pattern and structure of China-Nigeria trade relations and Foreign Direct Investment flow is exploitative.

Conceptualizing Globalization

Ojinnaka, (2016:59) contend that globalization as a historical process started many centuries ago, a result of which led to the present day integration of the world into a single economic and socio-cultural unit. He states that globalization is not a new phenomenon; rather the history of modern society is a history of globalization and of complex interdependence in the international system. It came with significant structural changes in the world economy which came with the needs for rebalancing of international economic system.

Martine Khor, a Korian Political Economist in his book "Globalization and the South; Some Critical Issues" posits "for over five centuries, firms in the economically advanced countries have increasingly extended their outreach through trade and productive activities (intensified in the colonial period) to territories all over the world. He notes that in the past two to three decades economic globalization has accelerated as a result of various factors , such as technological development and innovations in communication technology, but especially the policies of liberalization that have swept across the world' (Khor,2001;1). Khor asserts that the expansion of economic activates too many countries of the world by the industrial powers facilitated rapid globalization of the world.

Fuchs (2019) argue that globalization is an uneven process that has led to breach of national economic boundaries by unrestricting worldwide trade, increased international economic and industrious activities as well as enhance the power of large-scale corporations and global financial institutions. Fuchs posits that this is made possible by technological acceleration of transportation (of data, capital, commodities, and people) that makes the world a smaller place: technologies increasingly mediate social relationship more efficiently so that distances appear to shrink. In order words, technological advancement has led to an increasing speed of global flows of investment and financial resources, merchandise, communication, and information. Equally, Immanuel Wallenstein's "World System Theory" sees the emergence of globalization as a result of the triumph of capitalist world economic system, tied together by the logic of capital accumulation and promoted by the openness of most countries to international trade, international investment and international finance (Wallenstein, 1979)". Wallenstein's arguments is reinforced by the fact that the collapse of communism as a social and economic system has made possible global integration of the world economy and unhindered penetration of the western capitalist economic system all over the world.

Conversely, before Marshal McLuhan 1964 Prophecy of “World Shrink into a global village” as a result of communication technologies (McLuhan, 1964), International Political Economist John Galtung had in 1961, articulated his provocative thought on imbalance global information flow. His theory of centre-periphery relationship and its variant was a thorough description of World Order in which the weak and vulnerable nations are fast losing their sovereignties and identities under the waxing influence of the rich and strong nations (Galtung, 1984, cited in Ojinnaka, 2000).

In the contemporary times, globalization has re-emerged as basically an economic and social phenomenon (Ojinnaka, 2016; 67). It marks the unprecedented advancement of western capitalism (Oyeshile, 2004, 16.) with countries competing to have a larger share of the world market, in which the economic environment is the motivating force and has led to dominance of economic interests among nations. The global economic system has seen increasing concentration and monopolization of economic resources and power by the Transnational Corporations (TNCs) and by Global Financial Firms and Funds (GFFF). This process has been termed “Trans-nationalization” in which fewer firms and fewer Transnational Co-operations are gaining a large and rapidly increasing proportion of the world economic resources, production and market shares (Khor: 2001;4). Where a multinational company used to dominate the market of a single product, a big transnational company now typically produces or trades in an increasing multitude of products and services. Through mergers and acquisition, fewer and fewer of this Transnational Cooperation now control a larger and larger share of the global market whether in commodities, manufactures, or services. (Khor, 2001;4). The interdependence and complex interdependence nature of globalization, in relations among states in the international system has compounded its impacts on the entire global system, indeed in Nigeria –China relations.

Theoretical Framework: Theory Neo-Liberal Institutionalism

Neo-liberal Institutional theory is adopted in this study as the theoretical framework for analyzing Nigeria-China relations in the Age of globalization. The main focus of Neo-liberal Institutional theory is the role that International Institutions should play in international relations. The contemporary intellectual forerunners of the Neo-liberal Institutional theory are David Baldwin, Thomas, Friedman (1994). The popular author of ‘The World is Flat: A Brief History of the Twenty-First Century’, others are Keohane and Axelrod, Fred Halliday whose book, ‘Rethinking International Relations’ published in 1994 inspired most Neo-liberal Institutional scholars to take on the challenges of globalization, as a new International Order. These scholars among others, in their contemporary mainstream approaches to the study of International Political Economy (IPE) are positive about the prospect for cooperation among states in the processes of globalization, which has compelled the Neo-liberal institutional scholars to take on the challenges of new international order (Steven, 200;125).

Ngair (2008:224-251) argue that the end of Cold War brought the international institutions into limelight: the United Nations Organization (UNO), International Monetary Fund (IMF) and the Newly created World Trade Organization (WTO), European Union (EU), African Union (AU) etc all become an important focus of study and attention as scholars of International Political Economy became concerned with examining the causes, determinants and impact of international institutions and cooperation among states in world economic affairs (Ojinnaka, 2023), and how such institutions can manage the issues of poverty, economic stagnation and indebtedness of countries, as well as mediate conflicts between states in the international system, and other challenges arising from the globalization of the

world economy (Ojinnaka,2016).This tries to offer explanation as to why institutions exist, and for what purpose.

Robert in (Baldwin, 1993) opines that the Neo-liberal Institutionalism theory represents status que perspective as it is concern with addressing issues and problems that could disrupt status mainly security and cooperation among states. As a system maintainer theory, the Neo-liberal institutionalism focuses on how to promote and support cooperation among states in an anarchic and competitive international system. The emphasis is on the need for international institutions as a mediator and the means to achieve cooperation among actors in the system (Steven, 2008:132). This comes down to the needs to resolve collective-action-problem.for example the states realize they cannot achieve their goals in areas such as trade or environment unless all other states embark upon a particular cause of action. Hence institutions are created to ensure that there is no defection or free-riding and the collective goal is achieved (Ngaire, 2008; 251)

The contemporary Neo-liberal Institutionalism focuses on issues of global governance and maintenance of institutions associated with managing the processes of globalization (Steven, 2008, 133). Thus the present day Neo-liberal Institutional theory brought serious questions about how international institutions might assist not only in managing new challenges in the global economy, but equally in managing shift in power among the states which make up and make work the existing institutions (Ngaire, 2008:248). According to Steven (2008:132) as cited in Ojinnaka (2024) this is anchored on the following (fundamental) assumptions of the Neo-liberal institutionalism:

That the States as rational or instrumental actors always seek to maximize their interests in all issues-areas.

That in this competitive environment states seeks to maximize absolute gains through cooperation. Rational behavior leads states to see value in cooperative behavior.

That the greatest obstacle to successful cooperation is noncompliance or cheating by states.

That cooperation is never without problems, but states will shift loyalty and resources to institutions if these are seen as mutually beneficial and if they provide states with increasing opportunities to secure their international interests.

Joseph and Ikenberry (2003:116) in their work ‘State power and world markets; the international political economy maintain that the purpose of international institutions is to serve as a mediator to find solutions to interstate problems. Globalization and innovation in technology have “connected” the world, creating interdependence among states in the globe (Joseph and Ikenberry, 2003:116). For instance, an economic slump in China could have a serious impact on the Nigeria economy because Nigeria is dependent on China for importation of some goods and services, and China is dependent on Nigeria for industrial raw materials and market for its products. Due to the nature of this complex interdependence in the era of globalization of the world economy (Ojinnaka,2000), institutions (international watchdogs) such as the United Nations Organization (UNO), International Monetary Fund (IMF), and World Trade Organization (WTO) are necessary to maintain the rules fair for everyone. Their role is to be a guide for affiliated countries to promote cooperation, to resolve global economic or political issues; thus, making member states better-off. (Joseph and Ikenberry, 2003:116). If each nation had to deal with issues independently, it would not only most likely result in war, but is also more costly and certain, that is why it is better for member states to rely in international institutions to resolve problems, and international institutions enhance this by providing information and advice to member countries on economic and political matters. Thus institutional institutions are necessary to reduce uncertainty, and solve problems collectively (Joseph and Ikenberry, 2003:116).

Lawal and Onimisi (2015,244) argue that the Neo-liberal school rule-out international anarchy when states cooperate with one another recognizing that they share mutual interests in so doing and acknowledging that reciprocity will produce apposite gain for each of them. The school believe that states sometime recognize that the long cost of confrontation with another state or group of states, is so great that it is better to contrive ways of co-operating with that state or group of states as Nigeria did (during Gowon regime) in the formation of the Economic Community of the West African States (ECOWAS). This may help to break down the sense of mistrust that is felt between the states leadership (Lawal and Onimisi, 2015, 244). Kegley (1995) in (Lawal and Onimisi ,2015,244) opine that the Neo-liberal Institutional school is of the view that the leadership of states which enjoy an extension network of transnational ties are more likely to develop common perceptions and expectations which in turn will facilitate further cooperation. Thus Nigeria and China are more likely gain from cooperation through institutional regulated relations, especially in an era of globalization.

However, the arguments of the Neo-liberal Institutional scholars have been criticized by the Neo-realist school whose emphases on global economic affairs are on comparative gain, rather than absolute gain in relations among states. The Neo-realist also notes that due to the dynamics of the world economy, some states are powerful and capable, while some are weak. But the powerful and hegemonic states can corrupt or shape the international institutions for their selfish gain at the detriment of the weak states. This the Neo-realists observed can impact dangerously on the international system. In spite of these criticisms the theory have enhanced our understanding of inter-states relations, hence we considered it appropriate for the analysis of Nigeria-China relations in an Age of globalization.

2. Research Method

This study used secondary method of data collection which is based on convergence of information from different sources. The study relay on written materials that contains information about the Nigeria-China relations and its impacts Nigeria economic development, e.g. books, journals, periodicals, seminars, thesis, policy papers, conference materials and academic oriented publications. Secondary method of study provides account of events, why things happen the ways they do, and enable us to understand the impact of Chinese economic influence in Nigeria and the extent such influence has aided or undermined Nigeria's development. Thus the secondary method of data collection is chosen because it provides us with detailed account of China-Nigeria relations.

Furthermore, the data obtained was contently analyzed. As theory driven method of data analysis, content analysis ensures exhaustive and in-depth analysis of data which enable the researcher to identify, understand and explain events and developments in China-Nigeria relations as it unfolds. Thus content method of data analysis enables us to appreciate the impact of Chinese economic influence in Nigeria and its implications on Nigeria development

Globalization and the Impacts of China Economic Influence in Nigeria

Since the era of globalization a significant strategic and structural changes have taken place in the world economic system .The emerging global economic dynamics, particularly in Asia, has led to the rebalancing of geo-economic powers with focus from America and its Western harmony of nations to the East (the Asian Giants) (Ojinnaka, 2016:32). Accordingly, in the course of the global economic, strategic and structural changes, the world has seen China emphasis from revolution to issues of economic development, from international isolation to

global engagements, and cooperation, and from political confrontations to Soft Power diplomacy, commanding global attention and aspiring to world leadership status. China as the world fastest growing economy is a major player in the dynamics of the new world geo-economic games (Ojinnaka, 2016:132). China is a world manufacturing and commercial center in which entrepreneurial and knowledge driven private sector economy creates international trade opportunities through emphasis on economic logic of commodities and finance, capital accumulation, and self-regulating market system (Ojinnaka, 2000).

According to Ojinnaka (2016,134),China with global outreaching industrial base and ever expanding large Corporate Organizations, is today the world's largest provider of Foreign Direct Investments (FDI). In 2017, its Foreign Direct Investment outflow increased by 18% and reached \$116 billion. Also China has the world's largest foreign reserve of \$3.21 trillion USD. Again, by 2016 China's investment and construction was valued about \$1.2 trillion USD. Since 1980 China joined the World Bank and International Monetary Fund (IMF), it has gained a large and rapidly increasing proportion of the World economic resources, production and market share (Ojinnaka, 2016, 138).

The 2018 United Nations Human Development Reports maintains that more than three decade ago, China and 14 other developed countries have enjoyed high growth rate, and economic gains accruing from globalization has greatly benefited them at the expense of many developing countries, including Nigeria. This is the direct result of rapid and uncritical liberalization of the Nigeria economy, which makes for inequality by favoring China (UNCTAD, 1997; Chap; vi). Nigeria trade liberalization policy has undermined Nigeria local producers, while financial liberalization creates serious financial volatility, which has weakened Nigeria position in relations with China. The asymmetric and disparate nature of Nigeria–China relations engendered by globalization has made Nigeria unable to benefit from the existing trade and investment opportunities thereby creating fast growing gap between the two countries.

Ojinnaka (2016:149) and Nayyar (1997) highlight that some of the factors that are causing greater inequality in a globalizing world at the same time deter investment and slow down growth. This phenomenon of uneven development shows how globalization mainly benefits the developed world, while in the developing world, the benefits accruing only to a few developing countries. Thus Nigeria has not been able to reap from the benefits accruing from globalization in her relations with China due to internal economic dynamics. Nigeria economic reforms and rapid trade liberalization creates more harm for the economy and undermines its bargain powers. Because Nigeria is a debt burdened country, and a recipient of Chinese aid, her negotiating and bargaining power in the international system is diminished and drained, hence, globalization has enhanced China's economic might and furthered its dominate interests in its relations with Nigeria.

Unlike Nigeria, China has a well ordered and thoroughly coordinated and substantial policy strategy to impact on the globalization agenda. For instance China has a well-organized and well-staffed departments dealing with international trade and Finance, and with university academics and private and quasi-government think–tanks helping to obtain information and map policies and strategies (Khor, 2001:15). In contrast Nigeria, as it is in most of the developing countries, is not well organized, the government departments dealing with the interface with the global economy are understaffed, especially in relations to the rapid developments in globalization. The academic sector and the few think tanks that exist are not geared up to obtain and access information on the globalization trends and less still to formulate policy proposals that government can use. Also, the link between the

intellectual sectors, the NGO and government are also often weak. These informal institutions are not well organized to monitor global trends or lobby the government on critical global issues that are vital to its relations with China (Khor, 2001:15).

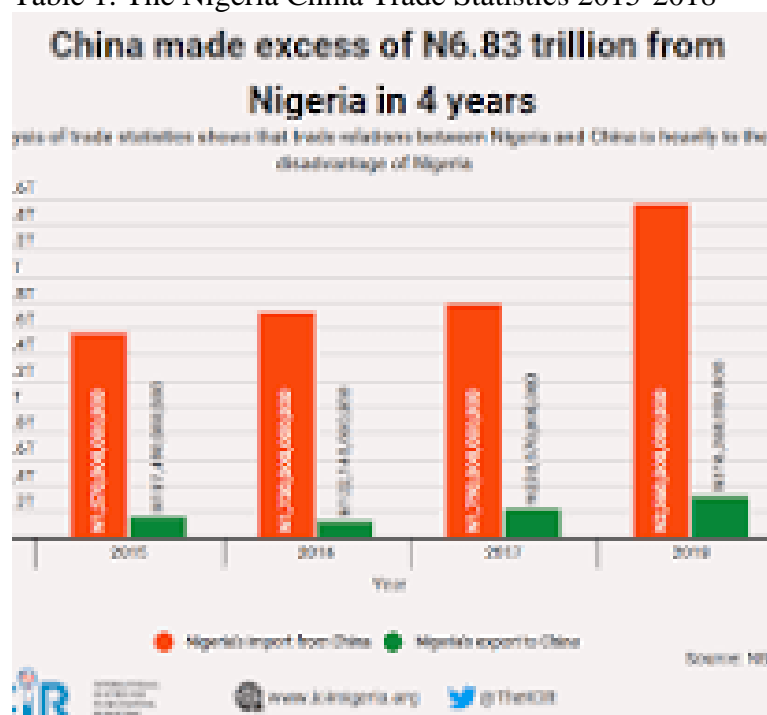
In the other hand, the impacts of globalization on the China-Nigeria relations has manifested in several ways since 1990s owing to the World Bank/ IMF economic regime of deregulation, liberalization and privatization of public enterprises, withdrawal of subsidies from some public services and devaluation of Nigeria Naira. These policies of IMF/World Bank aggravated Nigeria economic conditions and made it possible for China to dominate Nigeria economy, and led to further deterioration in social services (Khor, 2001:14). A situation that precariously increased Nigeria economic vulnerability and results in socio-economic dislocation. An experience that has made Money and finance markets to be homogenized under the dominance of China. Accordingly, the unequal process in the distribution of the benefits of globalization has greatly undermined Nigeria economic development. Nigeria is among the many developing countries that lose out or are marginalized in the process of globalization. Because wealth, investment resources, and modern technology are concentrated in few developed countries, which China is one of them, Nigeria participation in international trade is often unfavorable to its national interests. For this reason, Nigeria economic reforms and rapid trade liberalization creates more harm for the economy and undermined its bargain power in its relations with China. China's impacts as one of the major players in the globalization, has greatly eroded the economic bases of Nigeria development.

Viewed as a wide-reaching conspiracy and unjust system against the developing countries, globalization have seen open and organized protests in many international forum like the protest against meeting of the World Trade Organization (WTO) in Seattle between November–December, 1999, at the converge of the International Monetary Fund (IMF) and the World Bank in Washington in April 2000 and in Prague in September 2000 respectively, and at the G8 countries' meeting in Genoa in July 2001 and in Porto Alegre against the conference of the World Economic Forum. In the same vein, Nigeria anti-globalist scholars maintain that the capitalist logic of globalization results in asymmetrical power relations between China and Nigeria. These critical intellectuals and anti-globalist thinkers see creation of a worldwide system of domination that is strictly formed by economic interests as beacon of the emergence of the Chinese global empire which has negatively impacted on Nigeria development, as a result of its bilateral and multilateral engagement with China and other industrial-economic powers that unevenly benefits from globalization.

It is ironic that China, a country that has been a victim of Western imperialism with its monopoly of flirting Communist-Market ideology and investible capital has gained world leadership status (Ojinnaka, 2016). China's activities in and out of Africa, particularly in Nigeria are a pointer to this fact. China's influence is presently having considerable impact in key sectors of African economies, from Nigeria's railway and oil exploration contracts, to Ghana billion dollars transportation contracts and Angola oil deal. In Kenya, China's influence is prominent in foreign investments with lucrative infrastructures, telecom and defiance contracts. Thus China has gradually taken over most economic trade centers of Africa (The Economist, 2009:46). According to Ojinnaka (2000) nearly all areas of the Nigeria economic sector have seen expression of considerable interests from the Chinese investors. Chinese firms has taken control of major infrastructure projects with an estimated 65% market shares in road constructions, airports, water system, power generation, housing and health care Centers, Equally the Chinese are presently making in-road in Nigeria Education sector.

Since 1993, the volume of trade between Nigeria and China has increased tremendously following Nigeria massive importation of goods and services from China and Chinese importation of Nigeria crude oil and gas. Though, notwithstanding the significant increase in these economic engagements and trade relations the pattern of trade, mostly in the era of globalization have exhibited heavily imbalance against Nigeria, as the benefits of trade have accrued to China. According to Ojinnaka (2016:123) the volume and value of trade between Nigeria and China reach \$7.3 billion in 2009 and \$7.7 billion in 2010. In the same vein, China's exports to Nigeria represents 87.5% of the total bilateral trade in 2010, 88.6% in 2014 and 2018. With this level of bilateral trade engagement, Nigeria is now China's important trade partner in Africa (Tajudeen, 2013).

Table 1. The Nigeria China Trade Statistics 2015-2018



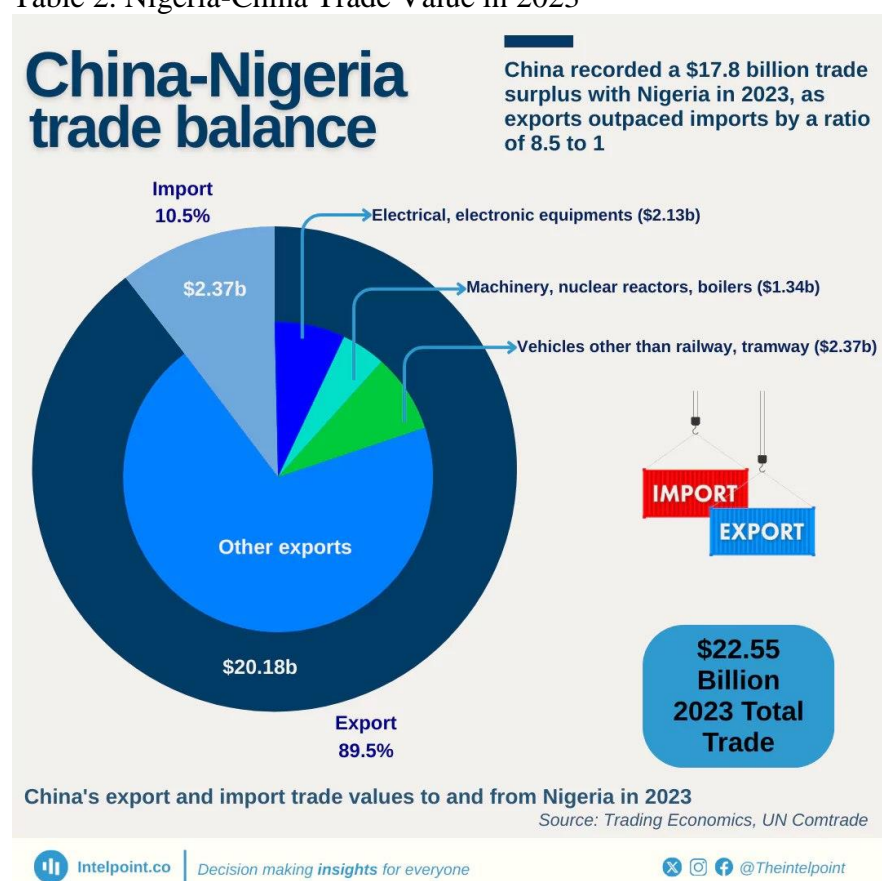
Source: International Center for Investment Reporting (ICIR)

An analysis of the Nigeria-China trade statistics conducted by International Center for Investment Reporting (ICIR) (2019) (as in Table 1) has shown that trade relations between China and Nigeria are heavily to the disadvantage of Nigeria. Between 2015 and 2018, Nigeria recorded N6.83 trillion worth of trade deficit with China. In Between this period Nigeria imported goods worth N7.65 trillion from China and exported N818.46 billion worth of goods to China, leading to a trade imbalance of N818.46 billion (National Bureau of Statistics, NBS, 2019). As shown in table 1, in 2015, Nigeria imported N1.57 trillion goods from China and exported only N157.49 billion goods to the country, leading to a trade deficit of N1.41 trillion. Also, in 2016, Nigeria's imports from China rose, while export to China slumped, further widening the trade imbalance. With a trade deficit of N1.61 trillion in 2016, Nigeria's export rose to N1.73 trillion while import slumped to N122.14 billion compared to 2015. In the same vein, in 2017, Nigeria's import and export to China leapt, leaving Nigeria with a trade deficit of N1.57 trillion as a result of N1.79 trillion spent on imports as against N220.57 billion received from exports to China (Abbah, 2019, as cited in Ojinnaka (2024) . Available data from National Bureau of Statistics (NBS, 2019) and International Center for Investment Reporting (ICIR, 2019) shows that Nigeria recorded the highest trade deficit with

China in the last four years in 2018 with a trade imbalance of N2.24 trillion. In 2018, Nigeria exported goods worth N318.26 billion to China and imported N2.56 trillion goods from China (Abbah, 2019, as cited in Ojinnaka, 2024).

Evidently, imports from China has been a major foreign exchange (forex) drain on Nigeria's economy and has led to forex restrictions for importation of certain items that Nigeria can source locally. Even the forex restriction for importation of certain products could not ease the forex burden being exerted on the economy by importers of China's goods (Abbah, 2019 as cited in Ojinnaka, 2024). According to Abbah, (2019) to reduce the burden on forex, especially in relation to dollars, on July 20, 2018, the Central Bank of Nigeria (CBN) began the sale of foreign exchange in Chinese Yuan (CNY), signaling the consummation of the Bilateral Currency Swap Agreement (BCSA) signed with the People's Bank of China (PBoC) on April 27, 2018. Data from Nigeria National Bureau of Statistics (NBS, 2019) shows that in Nigeria's trade with China, between 2013 and 2016, Nigeria had a trade deficit of about N6 trillion. NBS data shows that out of Nigeria's total imports bill of N29.91 trillion within the same period, China accounted for N6.41 trillion. The gap is huge compared to N714.97 billion worth of goods Nigeria exported to China between 2015 to 2018 (four-year period). In final analysis, a subtraction of Nigeria's exports from imports from China shows that Nigeria has a trade deficit of N5.70 trillion in favour of China.

Table 2. Nigeria-China Trade Value in 2023



Source: UN Comtrade, Trading Economics (2025)

Statistical records from Intelpoint.co (2025), UN Comtrade (2025) and Trading Economics (2025) as in Table2 shows that China recorded a \$17.8 billion trade surplus with Nigeria in 2023, as exports outpaced imports by a ratio of 8.5 to 1. The UN Comtrade (2025) statistics

indicate that in 2023; China's exports to Nigeria totaled \$20.18 billion, while imports from Nigeria reached only \$2.37 billion. China's trade surplus with Nigeria amounted to \$17.8 billion. China exported \$20.18 billion in goods and services to Nigeria, representing 89.5% of the total trade volume of their bilateral trade. While, Nigeria exported only \$2.37 billion to China, just 10.5% of the total (UN Comtrade, 2025). The trade imbalance underscores Nigeria's strong and unhealthy dependence on Chinese goods and industrial inputs. Thus for every \$1 Nigeria exports to China, it imports \$8.50 worth of Chinese products (Intelpoint.co,2025). This significant trade imbalance in favour of China sustains the asymmetry China-Nigeria relations and constitutes serious constraint to the Nigeria indigenous capacity for development. Thus the China and Nigeria trade dynamics have shown severe disparity in China-Nigeria trade relations, which have negatively affected Nigeria economic development and furthered its underdevelopment. This disparity has been due to Nigeria's uncritical reliance on Chinese-manufactured products, machinery, finance, and consumer goods and services, while mostly supplying raw materials and other natural resources to China. A flow in Nigeria imports from China without corresponding increase in China's import from Nigeria has undermined Nigeria economy and results in trade deficit in favor of China. If unchecked and unregulated, it may increase to an unprecedented level due to the increasing demand for Chinese goods and services by Nigerians without reciprocal increase in demand of made in Nigeria goods by the Chinese.

The failure of Nigeria government to regulate the disparate Nigeria-China trade relation is not without negative consequences to Nigeria economic development. The Nigeria domestic producers have learnt it in a hard way, as many Nigeria factories are either put out of business, forced to down size activities or forced into bankrupting by the unregulated competition from Chinese companies. The impact of this growing Chinese influence and assertiveness on Nigeria economy have spurred a polarizing debate on the conceptualization of China's involvement in Africa (Chen, 2016:100), indeed its relations with Nigeria, and have posed serious questions about the Chinese policy of "Going Global Strategy". The main concerns are whether China as a rising economic power represents a threat or opportunity for Nigeria sustainable economic development agenda (BalasubramAnyam, 2015:25). Abbah (2019) as cited in Ojinnaka (2024) observe that the huge trade imbalance in Nigeria-China trade relations is largely as a result of Nigeria's moribund manufacturing industry that has left Nigerians depending on China for most consumables.

The overbearing effect of this trade imbalance has made the Nigeria government to adopt measures to reduce imports and increase exports. According to Okechuku Enelamah, Nigeria former Minister of Industry, Nigeria government has evolved policy of deepening industrialization by aggressively implementing the Nigeria Industrial Revolution Plan and the establishment of the Nigeria Industrial Policy and Competitiveness Advisory Council (Okechuku, 2019). Okechuku contend that the acceleration of the Nigeria Industrial Revolution Plan has continued on Project MINE (Made in Nigeria for Exports), to aid structural transformation of the Nigerian economy by increasing the manufacturing sector's contribution to GDP to 20 per cent ; contribute to sustainable inclusive growth by creating 1.5 million new direct manufacturing jobs in the initial phase; and to increase and diversify foreign exchange earnings to at least US\$30bn annually, and by increasing manufacturing sector exports. The Minister maintained that special economic zones, such as the pilot phase of Enyimba Economic City, Funtua Cotton Cluster and Lekki Model Industrial Park, will increase Nigeria exports. To this effect, the Competitiveness Advisory Council has made many high-level interventions to address industrial sector issues such as electricity supply,

broadband penetration and access roads (Okechuku, 2019). As part of this strategy, the Nigeria new Road Infrastructure Development and Refurbishment Investment Tax Credit Scheme, in collaboration with the private sectors is committed to sponsoring the construction or rehabilitation of road projects across the country. In the same vein, Okechuku acknowledges that MSMEs are key to industrialization and economic growth as a result, the Federal Government of Nigeria (FGN) has granted this category of enterprise and investors increased access to finance, sustained efforts to build capacity and eliminate bottlenecks to conducting business in Nigeria (Okechuku, 2019).

The Nigeria case study has led to rising uncertainty of whether China is indeed, a genuine development partner or has neo-colonial and imperialist ambitions, as can be seen in president XI Jinping's vibrant, assertive and aggressive foreign policy and China's ideological concept of "Great Rejuvenation" and "Chinese Dream", represents what Zheny Wang (2013:9) called China's natural endeavors to claim back its rightful place as a great power within the international system. This Chinese blue print for global hegemony has elevated China as a major player in shifting the global economic balance of power marking it's to inevitable rise as an influence power (Mary-Edel 2018).

To understand China's growing influence in Nigeria, it is indeed, essential to grasp the Linkage between its national and international policy strategies (Marry-Edel, 2018). China's engagements in Nigeria is driven by some motivations: its desire for assurance of stable supply of Nigeria's rich natural resources, in respect to oil and gas and other mineral resources represents China's strategic national interests for continued economic growth and stability. Also Nigeria expanding market for exports of China's manufactured cheap goods represents long term financial investment for China (Okolo and Akwu, 2016:47). China's development assistance to Nigeria is an effort to enhance its "Soft Power" and influence abroad by providing an alternative development model to the Washington consensus and security within international institutions. Thus this paper consent to Mark (2018: 245) views that China have seen its engagements in Nigeria as a testing ground for its evolving resources diplomacy and its efforts to ensure long term economic security and influence. The China's drive for world ascendancy has found cold expressions in its Nigeria engagements. According to Alden (2007:34–35) it is this policy that China translated into effective diplomacy, comprehensive financial incentives in the form of development assistance, trade, investment and limited military cooperation with Nigeria.

China with its vast economic resources, massive territory and overwhelming population has commanded global attention. Equally, is a major player in the new geo-political and global economic game engendered by globalization, it is the world's fastest growing economy and the second to the largest world's economy after the United States. China as an emergent economic superpower with phenomenal growth rate is today, the world's manufacturing and commercial hub with focus on production and exportation of cheap goods to many countries of the world, especially the developing countries (Ojinnaka, 2016: 42).

China started with State controlled enterprises producing centrally planned goods and services, and later expanded private sector economy that led to great international trade opportunities (Ojinnaka, 2016:88), with its global outreaching industrial base and ever expanding large corporate organizations. Its imbalance economic relations with China are reinforced by corrosive impacts of globalization. Consequently, Nigeria has been unable to cope with the challenges arising from its external economic relations with China and is at the receiving ends of its trade and investment relations with China. The imbalance in Nigeria and China trade and investment relations as engendered by globalization undermines Nigeria

competitive ability, increase unemployment; promotes domestic economic instability and macroeconomic distortions. Thus Nigeria dependence on imported goods and services from China has been a source of economic adversity to the nation.

The Rising Inequality between China and Nigeria

The economic and social disparities and unequal capacity in China-Nigeria relations has been widened by some certain developments in the process of globalization, especially, the trade liberalization and expansion of Communication and Information Technology (ICT). These factors that are internal and external dynamics of China-Nigeria relations are adverse to Nigeria economic development and have placed Nigeria in weak position that makes her unable to take on the challenges of globalization. Globalization is the origin of global economic disparity, and responsible for the widening inequality between Nigeria and China, and has accelerated the process Nigeria underdevelopment. Because of global economic imbalance, Nigeria is greatly indebted to the International Monetary Fund (IMF), World Bank and other Multilateral Organizations, and lack the technical and economic capacity to influence their policies and operations.

In the same vein, prior to the 1978 Chinese economic and social reforms, China was grouped with the poorest countries as a third world. Indeed, the Chinese decline in prosperity, low economic indicators and wide spread of poverty in the face of surging population made it to be ranked as a third world and underdeveloped country. According to some Academic sources, at the outset of the Chinese reforms in 1978, China had a GDP per capital income level similar to Zambia, lower than half of the Asian average, and lower than two thirds of the African average (Onijala, 2019. Schnelder, 2019). However at the beginning of Chinese economic reforms in 1979, the central goal of the Chinese government was to make China's economy relatively self-sufficient. Foreign trade was generally limited to obtaining only those goods that could not be made in China (Tajudeen, 2013).

In contrast, since 1980s, China joined the membership of the International Monetary Fund (IMF) and the World Bank, she has gained considerable share of the world economic and financial resource, and market share, and have used her leverage as world economic power to influence the policies of these International Financial Institutions and to determine in large measures the shape and contents of the world economic globalization agenda (Ojinnaka, 2016:56). In order words, China as a member of this Big Man's Club (The IMF, WTO and World Bank) has used its technological and economic power to influence and control the direction of the world economy, by extension the globalization agenda. In 2009 China population peak is equal to that of North and South America, Western Europe, Australia and New Zealand combined (World Bank Report, 2010). In lifting over 800 million people out of poverty, China has used its economic and technological power to achieve world ascendancy, and today has irrefutably achieved world leadership status. Ironically, the rise of China from a poor, stagnant country to major economic power in the last three decades has been described as the greatest economic success stories in modern times (Tajudeen, 2013) made possible by its ability to fully reap the benefits of globalization.

According to Ojinnaka (2016) because of the absence of developmental political leadership, Nigeria lacks the existence of state capacity necessary for integration into the globalized world economy. As a result of these short coming, Nigeria cannot cope with the rapid developments in globalization and diplomatic negotiations. Due to fast emerging trend of events in the world system, the Nigeria policy makers do not have the bureaucratic niceties or the capability to develop enduring policy plan and strategy to advance the nation's interests at the world arena. This has made the country unable to access the opportunities provided by the

globalization. The ensuing pattern of relationship between economically weak Nigeria and global economic giant China made it possible for China to dictate the terms of her relations with Nigeria at its whims and caprices. Though Nigeria do not doubt the hegemony of Chinese economic might, she has suffered severe economic loss and continued decline in living standard of her people due to trade liberalization that has engendered increasing Chinese export to Nigeria, and reinforced certain level of dependency in Nigeria relations with China .(Ojinnaka, 2016).

China is fully participating in globalization and liberalization framework. The economic gains accruing from the process has greatly benefited China at the expense of Nigeria. China has witness unparalleled economic growth rate with unequalled foreign reserve, while Nigeria attempts to fit into the globalization framework has worsened the country's situation due to low commodity pricing, debt burden and other factors that have made the country unable to cope with the problems of liberalization and benefit from export opportunities (Khor,2001:10). The neo-liberal view that trade liberalization has positive development impacts on the economy of developing countries have been challenged by the Nigeria's experience. This has spurred polarizing debate on the concept of trade liberalization. At present Nigeria is experiencing declining terms of trade with China because globalization has led to increase in its import propensity and decline in exports, while in China there is increase in its exports and decrease imports from Nigeria. The gap between the annual imports and exports of the two countries is widened in favor of China. The Nigeria policy maker's bid for trade liberalization fail to consider the internal dynamic of the Nigeria economy, which has made the country unable to cope with the challenges of economic globalization (Ojinnaka,2016), and have contributed to the vicious cycle of trade and balance of payment deficits, financial instability, debt and recession (Khor ,2001,23-24).

The major negative impact of Chinese economic activities in and out of Nigeria in the era of globalization is the ever-increasing demand of the China made goods by Nigerians. Not only that increase in demand for Chinese goods logically meant serious constraints for Nigeria business community and ability of the local entrepreneurship to respond to international trade opportunities, but the locals are displaced from job, as the worsening trade balance led to the decline in the demand for locally produced goods and services, and creates crisis of underutilization of the industrious capacity of Nigeria local manufacturing firms (Ojinnaka, 2016: 123). Due to uneven capacity and disparity engenders by globalization, Chinese activities in and out of Nigeria has almost arrested home-grown industrial development. For the reason of inequality enforced by globalization, Nigeria's weak economic base, lack of institutional capacity made the country be dependent on Chinese and enhances its goal of monopolization of investment resources, technology and managerial expertise at the expense of Nigeria national interests.

Globalization is the golden age of Chinese economic development. Its expanded private sector economy, outreaching global industrial base and ever growing large corporate organizations make China an outstanding contender for world leadership. Chinese Foreign Direct Investment outflow in 2017 was \$118 billion. Also in 2016 China's worldwide investment and construction activities was valued about \$1.6 trillion USD. And in 2018 it foreign reserve was \$3.21trillion USD (Ojinnaka, 2016; 188), the mounting ambiguity about Chinese intention in Nigeria is informed by the dynamism of Chinese foreign economic policy and its ideological blue print of "Soft Power Diplomacy 'and "Going Global Strategy". Policies that essentially, seen manifestation in the recent China move to internationalize its currency through currency swap with Nigeria and other countries. China–

Nigeria currency swap deal is aimed at easing trade between the two countries, by diversifying the reserve and reduces the currency risk associated with the use of US dollars in trade and bilateral transactions (Chukwu, 2016). Though this may lead to chinalization of Nigeria economy through excessive importation of Chinese goods and services into the country.

The Nigeria-China currency swap scheme is a phenomenon of globalization, According to Chukwu (2016) is intended to address on short term basis, the current liquidity challenges in the nation's foreign exchange market. The Nigeria overriding objective for the currency swap deal is to address liquidity challenges which have led to the Central Bank of Nigeria (CBN) inability to meet foreign currency demand. Under this policy a significant portion of Nigeria's import bill from China would now be denominated and settled in yuan, thereby reducing the demand for dollar by Nigeria importers (Chukwu, 2016). The swap agreement as intended is not only to stabilize the international financial market, but also to facilitate bilateral trade and investments between the two countries (PBoC, 2016). The swapization of RMB, the Chinese currency has spark US-China trade war, and it is equally a move to de-manufacture Nigerian products (Chima, Obiah & Mmadubike, 2018). Not only that majority of Nigeria import and Foreign Direct Investment (FDI) flow comes from China, Chinese general economic activities in Nigeria have gained prominence in the recent times.

And Nigeria has unbalanced trade relations with China and the pattern and structure of China-Nigeria trade relations and Foreign Direct Investment flow is exploitative (Ogunkola, Bankola & Adewuji, 2010). As could be seen, the trade volume between Nigeria and China stood over \$1 trillion in 2012 with a deficit of \$270 billion against Nigeria. Nevertheless, Chinese engagements in Nigeria is driven by desire for uninterrupted supply of Nigeria oil and gas, and other strategic mineral resources which are vital for continued economic growth and stability, and prosperity, while Nigeria expanding market for exports of China's manufactured goods represents long term financial investment for China (Okolo and Akwu, 2016:47). The asymmetry relations between Nigeria and China results in different rate of inflation in Nigeria economy, as the currency swap deal between them as trading partners causes serious imbalance in Nigeria economy and have hindered Nigeria competitive ability in the international economic system. Thus globalization enhances China's growing assertiveness and negative influence on the Nigeria economy. In this light, China engagement with Nigeria showcases imperialistic tendencies of an economic monster engendered by the erosive ideological, political and economic power of globalization which has hindered Nigeria's autonomous capacity for national development. Consequently, as it is, globalization has enabled China to consolidate its hold on Nigeria economy and critically undermines Nigeria strategic economic interests, and left her in subservient relations to service the needs for sustainable Chinese development at Nigeria disadvantage.

An Analysis

Nigeria's relation with China since the globalization of the world economy has been tale of profound economic decline on the part of Nigeria. Globalization has proved to be an instrument of the strong states against the weak states. Nigeria is marginalized and almost excluded from the process of globalization due to unequal bilateral trade and investment relations between the two countries. This has not only eroded the economic base of Nigeria development, but has widened the gap in economic development between Nigeria and China. This is partly because globalization has encouraged unrestricted surge in Nigeria imports from China, without parallel increase in Nigeria export to China or Chinese imports from Nigeria. The pattern and structure of China-Nigeria trade and investment relations is unfair

and exploitative. Overtime, the volume of trade between Nigeria and China has increased tremendously following Nigeria massive importation of goods and services from China. For instance in the volume and value of trade between Nigeria and China reach \$7.3 billion in 2009 and \$7.7 billion in 2010. In the same vein, China's exports to Nigeria represents 87.5% of the total bilateral trade in 2010, 88.6% in 2014 and 2018. Also in 2012, the trade volume between Nigeria and China stood over #1 trillion with a deficit of #270 billion against Nigeria. Again, between 2015 and 2018, Nigeria recorded N6.83 trillion worth of trade deficit with China. NBS data shows that out of Nigeria's total imports bill of N29.91 trillion within the same period, China accounted for N6.41 trillion. In Between this period Nigeria imported goods worth N7.65 trillion from China and exported N818.46 billion worth of goods to China (National Bureau of Statistics, NBS, 2019). In 2015, Nigeria imported N1.57 trillion goods from China and exported only N157.49 billion goods to the country, leading to a trade deficit of N1.41 trillion. Also, in 2016, Nigeria have a trade deficit of N1.61 trillion, Nigeria's export rose to N1.73 trillion, while import slumped to N122.14 billion compared to 2015. In the same vein, in 2017, Nigeria's import and export to China leapt, leaving Nigeria with a trade deficit of N1.57 trillion as a result of N1.79 trillion spent on imports as against N220.57 billion received from exports to China.

Between 2018 to 2023, Nigeria recorded the highest trade deficit with China. A trade imbalance of N2.24 trillion. In 2018, Nigeria exported goods worth N318.26 billion to China and imported N2.56 trillion goods from China (NBS, 2019; ICIR, 2019). Out of Nigeria's total imports bill of N29.91 trillion within the same period, China accounted for N6.41 trillion. The gap is huge compared to N714.97 billion worth of goods Nigeria exported to China between 2015 to 2018 (four-year period). This shows that, a subtraction of Nigeria's exports from imports from China shows that Nigeria has a trade deficit of N5.70 trillion in favour of China. Statistical records from Intelpoint.co (2025) and UN Comtrade (2025) and Trading Economics (2025) shows that China recorded a \$17.8 billion trade surplus with Nigeria in 2023, as exports outpaced imports by a ratio of 8.5 to 1. Available statistics indicate that in 2023; China's exports to Nigeria totaled \$20.18 billion, while imports from Nigeria reached only \$2.37 billion. China's trade surplus with Nigeria amounted to \$17.8 billion. China exported \$20.18 billion in goods and services to Nigeria, representing 89.5% of the total trade volume of their bilateral trade, while, Nigeria exported only \$2.37 billion to China, just 10.5% of the total.

This trade imbalance underscores Nigeria's strong and unhealthy dependence on Chinese goods and industrial inputs. Thus for decades of globalization, the Nigeria-China trade relations is heavily to the disadvantage of Nigeria, as its imports from China rose, while export to China slumped, further widening the trade imbalance between the two countries. This wide disparity has been made possible by Nigeria continued uncritical liberalization policies advised by the IMF and World Bank which has brought volatility to the Nigeria economy and undercut the ability of Nigeria local producers to function fully to their installed capacity. Though, there are significant increases in China-Nigeria economic engagements and trade relations, the pattern of these engagements and trade relations in the era of globalization have exhibited heavily imbalance against Nigeria, as the benefits of trade have accrued to China at the expense of Nigeria (Ojinnaka, 2016:123).

Similarly, the Nigeria-China currency swap deal, another phenomenon of globalization, on a face value is intended to solve the liquidity challenge in the Nigeria Foreign Exchange Market (FEM) which has led to the Central Bank of Nigeria (CBN) inability to meet foreign

currency demand. However, under this deal a major portion of Nigeria's import from China is now been settled in (RMB) Yuan, the Chinese currency. This is intended to decrease the demand for dollar by Nigerians doing business in China, stabilize the international financial market and facilitate bilateral trade and investments between the two countries. Equally, critical scholars of International political economy see the deal as a strategy to de-manufacture Nigerian products, undermine local firms, and expand Chinese general economic activities in Nigeria; this would enable flooding of Nigeria market with Chinese products. Not only that the globalization of the world economy has encouraged Nigeria dependence on Chinese goods and services, it has enabled China to use its leverage in Information and Communication Technology (ICT) to dominate Nigeria economy. Globalization an instrument of the strong states against the weak states, its policies like trade liberalization, currency devaluation, currency swap and other related economic measures have enhanced unhindered Chinese penetration of Nigeria economy and undermined Nigeria development.

3. Conclusion

Nigeria and China have since the epoch of globalization had very strong, but challenging relations. The development of bilateral trade relations between the two countries is anticipated to make significant contributions to Nigeria development, but reverse has been the case as globalization has encouraged unhindered flow of imports from China into Nigeria without parallel increase in China's export to Nigeria. This pattern and structure of Nigeria-China trade relations and investment flow is often injurious to Nigeria economic development, as it has encourage Nigeria dependence on imported goods and services from China. China has used its leverage in Information and Communication Technology to dominate Nigeria economy.

Globalization is an instrument of the strong states against the weak states; have through its mechanism like trade liberalization, currency devaluation, currency swap and other related economic measures enhanced unhindered Chinese penetration of Nigeria economy. Some of these factors that are causing greater global inequality, at the same time deter investment in the developing countries and slow down their growth. These factors of uneven development show how globalization benefits mainly the developed and industrialized world, while in the developing world; the benefits accrue only to too few countries.

Against the background of foregoing, due to internal and external economic dynamics, Nigeria has not been able to reap the full benefits accruing from globalization in her relations with China. Notwithstanding Nigeria economic reforms and rapid trade liberalization, globalization creates more harm for the economy and undermines its bargain power and negotiating capacity in the international economic system. Because Nigeria is a recipient of Chinese aid, her negotiating and bargaining power in the international system is weakened, hence, globalization of the world economy has enhanced China's economic might and further its exploitation of Nigeria economy and dominate interests in its relations with Nigeria.

4. Recommendations

Nigeria – China trade and investment relations in the era of globalization has been deficit in favor of China, due to Nigeria over dependence on imported goods and services from the Asian Tiger. In the light of this, this Paper makes the following recommendations;

Nigeria government should pursue export based initiatives that could revive local industries to increase the nations export volume, provide reliable trade policies, and create enabling business environment that is capable of making Nigeria an attractive investment destination for foreign investors including the Chinese.

Nigeria efforts to liberalize its financial market should consider its internal economic dynamics. Nigeria needs to pursue policies that would end the nation's dependence on imported foreign capital/loans, and enable local entrepreneurs to have access to credit facilities from the local sources.

The federal Government of Nigeria should reinvigorate various regulatory agencies to enable them to efficiently carry out their statutory responsibilities. This will enable the agencies to checkmate the importation of substandard goods from China into Nigeria.

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