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NIGERIA-CHINA TRADE RELATIONS AND ECONOMIC DEVELOPMENT IN NIGERIA 2015-2022

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ABSTRACT

Nigeria and China share several similarities, including their ethnic diversity and vast resources, both in minerals and human capital. While China boasts the largest single market in the world, Nigeria holds the same status in Africa. This study focused on evaluating the trade relations between Nigeria and China and their impact on Nigeria's economic development between 2015 and 2020. The key question was whether these trade relations had successfully promoted economic growth in Nigeria during this period. The study aimed to determine if bilateral trade agreements between the two nations had increased the value of Chinese trade with Nigeria and whether the growth in Nigeria-China trade volume had contributed to Nigeria's economic development. Using historical and descriptive research methods, data were sourced from secondary materials. The unequal exchange theory was employed as the analytical framework. The findings revealed significant economic complementarities between Nigeria and China, with the engagement contributing to national development in Nigeria through technological advancements, job creation, and Chinese development assistance. Ultimately, the study recommended that Nigeria adopt strong economic policies that prioritize national interests to guide its bilateral and multilateral economic relations.

KEY WORDS: Bilateralism, Multilateralism, Development, Trade

Introduction

China is often referred to as a modern-day miracle due to its impressive economic growth, capturing global attention for its remarkable development (Rose, 2014). With China's rise as a major economic power and its complex political landscape, it is essential for students of international relations to examine the strategic relationship between a "democratic" Nigeria and an "undemocratic" China. Understanding the role of political economy is crucial in analyzing the behaviors and interactions of nation-states, particularly in the context of Nigeria's relationship with China. This concept will provide valuable insights into Nigeria's foreign policy towards China, often seen as the powerhouse of Asia.

Following China's economic growth in the 1980s, Nigerian leaders began to seek more significant economic engagement with China (Bukaremba, 2005). The relationship between Nigeria and China became cooperative and cordial, particularly between 1999 and 2009. Before this period, Nigeria had primarily aligned itself with Western powers and had minimal diplomatic or economic relations with China. Nigeria's first formal contact with China occurred in 1960 when a Chinese delegation attended Nigeria's independence celebrations. It wasn't until February 1971 that Nigeria officially established diplomatic ties with China, over a decade after gaining independence. The diplomatic exchanges during the period from 1971 to 1999 were minimal, characterized by low bilateral trade and

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limited Foreign Direct Investment (FDI) from China. Nigeria maintained a broadly pro-Western foreign policy, with most of its development and trade partners being from Europe and North America (Edakoh, n.d.).

However, since the turn of the 21st century, China-Nigeria relations have experienced a significant upward trajectory. The "win-win" dynamic, as described by Chinese officials, marked a shift in diplomatic and economic partnerships between the two nations, raising concern among Western powers. In October 2000, China hosted the first Ministerial Conference of the Forum on China-Africa Cooperation (FOCAC) in Beijing, which laid the foundation for an intensification of Sino-Nigerian relations. President Obasanjo's visits to China in 2001 and 2005, along with reciprocal visits by Chinese leaders, symbolized the strengthening of these ties.

Since then, Nigeria and China have signed numerous agreements covering trade, economic cooperation, technology transfer, and investment protection (Nuhu, 2012). Trade volume grew significantly, with Nigeria's exports to China, particularly petroleum, timber, and cotton, increasing by 330 percent, while China's exports to Nigeria consisted mainly of light industrial and electrical products (Akongbowa, 2008). The economic and diplomatic relations between Nigeria and China have been further bolstered by increased Chinese FDI, grants, technical assistance, and various capacity-building initiatives for Nigerian officials. China has now emerged as a major development and trade partner for Nigeria and Africa, overtaking traditional Western partners from Europe and North America.

Nigeria and China share several similarities, from their ethnic diversity to their wealth of mineral and human resources. China, with a population of 1.3 billion, represents the largest single market globally, while Nigeria, with a population of 140 million, holds the same status in Africa. Unlike Nigeria, however, China has successfully harnessed its vast demographic and natural resources to develop a robust domestic economy that has significantly improved the quality of life for its citizens (Agbu, 1994). Both countries also carry significant weight in their respective regions: one out of every three Asians is Chinese, and one out of every four Africans is Nigerian. China's population of 1.3 billion makes it the most populous nation in the world, while Nigeria's population of over 140 million marks it as the largest concentration of Black people globally. Like Nigeria, China is also richly endowed with mineral resources (Oche, 2001).

Despite the progress and cordial relations between the two nations, challenges remain. Nigeria's economy is increasingly reliant on China for growth and development, but the Nigerian populace bears the brunt of this dependence. The proliferation of substandard goods and materials from China has sparked widespread dissatisfaction, eroding trust in the Nigeria-China partnership. The derogatory term "chinko," used to describe low-quality Chinese products, highlights the frustrations that Nigerians face, underscoring the limitations within the relationship.

Nevertheless, Nigeria and China have developed a deep and lasting partnership that both nations are heavily invested in. Understanding the dynamics of this relationship is crucial, not only for political thinkers but also for foreign policy experts and economists. In an era where globalization has reshaped the international system, fostering deeper interdependence among nations, China's rise has been propelled by these global shifts. For Nigeria to navigate the challenges of globalization, China's support has become essential, highlighting the necessity of a continued relationship between the two countries.

While the relationship between Nigeria and China appears appealing, the issue of sincere intentions remains a limiting factor. This raises the need to evaluate whether the partnership truly benefits both sides equally. China's growing influence in international politics has allowed it to gain more from its interactions with struggling African nations, which, due to their internal political challenges, often find themselves at a disadvantage. In Nigeria, the persistent issue of corruption, which has become a defining feature of its political landscape, further complicates the chances of achieving a genuinely balanced, win-win relationship.

Given these dynamics, it becomes essential to analyze the underlying causes and patterns of this relationship, which is what prompted the focus of this study.

Objectives of the Study

The main objective of the study was to examine Nigeria-China Trade Relations and economic Development in Nigeria between 2015 to 2020.

The specific objectives of the study, incudes:

1. To ascertain if the Nigeria-China bilateral trade agreements has enhanced the value of Chinese trade with Nigeria within the period of study.
2. To determine whether the increase in the volume of Nigeria-China trade has enhanced economic development in Nigeria within the period of study.
3. To identity the specific trade areas between Nigeria and China.

Conceptual Clarification

Concept of Foreign Policy

There are numerous definitions of foreign policy, each shaped by the perspectives of scholars and writers, although no single definition has gained universal acceptance. Despite this, common themes emerge. At its core, a country's foreign policy is concerned primarily with preserving its independence and security, followed by the pursuit and protection of its economic interests.

Professor F.S. Northedge (1968) describes foreign policy as the "interplay between the outside and inside," implying that it responds to external factors while also being shaped by internal realities. Similarly, Professors Charles Lerche and Abdul Aziz Zaid suggest that foreign policy refers to the general principles guiding a state's interactions with the international environment. Professor Joseph D. Frankel (1973) expands on this by defining foreign policy as a "dynamic process" that reflects the evolving domestic needs of a state in relation to the changing global environment, involving decisions and actions that influence a state's relations with others.

In essence, foreign policy can be understood as the strategic actions of a nation-state, driven by its interests, toward the external world, taking into account the domestic conditions under which these actions are formed. It serves as a tool for states to exert influence on the global stage and achieve objectives aligned with their national interests. A key distinction of foreign policy is that it operates in an environment beyond the direct control of the state, unlike domestic policy, which is enforced through laws and regulations.

Concept of Bilateralism

Bilateral relations, also referred to as bilateralism, describe the relationship between two independent regions, shaped by cultural, economic, and political factors. These relations can be either

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cooperative or hostile, but positive bilateralism is the most common and often involves alliances.

Regions pursue positive relations for several reasons, including geographical proximity, which makes peaceful coexistence beneficial. Cultural similarities can also reinforce and deepen these ties. A friendly relationship, regardless of geographic location, can facilitate strong bilateral trade, boosting both economies. Diplomatically aligned regions can also form long-lasting military alliances, offering mutual support, land, and resources during times of conflict.

To maintain a positive bilateral relationship, regions typically take various diplomatic steps. This includes appointing diplomatic ambassadors to serve as representatives and mediators between the two regions. Leaders may engage in cross-regional visits to strengthen political ties and foster goodwill among the public. Formal treaties and agreements, such as peace declarations, military alliances, and trade agreements, are also crucial in solidifying bilateral cooperation.

Concept of International Trade

International trade involves the exchange of goods and services across national borders and is often referred to as "foreign trade" or "global trade" (Rufus, 2015). It encompasses both the inflow (import) and outflow (export) of goods and services within a country. Exports are goods and services that are produced domestically and sold to foreign markets, essentially purchased by other countries (Rufus, 2015). This process includes shipping goods from one country to another for future sale or trade (Jayakumar, Kannan & Anbalagan, 2014).

On the other hand, imports refer to goods and services produced abroad and purchased by the domestic market. These are products or services brought into a country from foreign sources (Rufus, 2015). Both imports and exports are vital components of international trade. When a country's imports exceed its exports, it results in a negative trade balance, contributing to a trade deficit (Jayakumar, Kannan & Anbalagan, 2014).

Concept of Economic Growth

Economic growth is a crucial indicator of a nation's economic health, typically measured by the increase in real per capita income over time. According to Awe (2013), this growth reflects an improvement in the average individual's standard of living, as it indicates that the economy is producing more goods and services on a per capita basis. This long-term growth suggests a sustainable rise in income and a broad-based improvement in economic conditions.

The concept of Gross Domestic Product (GDP) plays a central role in understanding economic growth. As defined by AccQaiser, Salman, Ali, Hafiz, and Muhammad (2011), GDP is the market value of all final goods and services produced within a country's borders during a specific time frame. This measure encompasses everything from manufactured products to services provided within the country, capturing the overall economic output. GDP thus provides a comprehensive snapshot of a country's economic performance and its productive capacity.

Penny, Pritzker, Ken, and Brian (2015) further clarify that GDP includes the total value of goods and services produced domestically, regardless of who owns the assets or the nationality of the labor involved. This means that GDP accounts for all economic activity occurring within a country, including the contributions of foreign-owned businesses and foreign labor. It provides a clear picture of the domestic economic environment and the effectiveness of economic policies in stimulating growth.

In summary, economic growth and GDP are interconnected concepts that offer insights into a nation's economic progress and development. While economic growth focuses on the increase in real per capita income over time, GDP provides a measure of the total economic output within a country's borders, reflecting both domestic and foreign contributions to the economy. Understanding both metrics is essential for evaluating a country's economic performance and formulating policies to promote sustained growth.

Empirical Studies

Numerous studies have explored the effects of capital flight on various economies. For instance, Davies (2008) used ordinary and generalized least squares methods to analyze capital flight and inflation post-war, finding a positive correlation between capital flight and periods of war. This suggests that wars may lead to increased capital flight. Similar findings were reported by Akanbi (2015), who used Engel-Granger two-step procedures, and Ndikumana (2008), who analyzed economic conditions using inflation differentials as a measure influencing capital flight.

Ndikumana (2008) found a negative coefficient for capital flight using panel OLS, which aligns with results from Nkurunziza (2014) using the incremental capital-output ratio (ICOR), and Akanbi (2015), who also observed a negative coefficient for investment. This indicates that capital flight generally reduces growth rates. Akanbi (2015) further noted a negative coefficient for the real interest rates differential, suggesting that both interest rates and investment impact capital flight, which poses long-term economic challenges and reduces capital available for infrastructure investments. This finding is consistent with Ndikumana et al. (2016), who used the two-step GMM method, although Ndikumana (2008), Ajayi (1992), and Lawanson (2007) found positive coefficients for similar variables in their analyses of capital flight.

Ndikumana et al. (2014) observed a positive relationship between current and previous years' capital flight, and Lawanson (2007) and Ndikumana et al. (2016) also found positive coefficients for lagged capital flight. Ajilore (2010) studied the relationship between capital flight, economic growth, and other macroeconomic variables in Nigeria, using residual estimation methods. His findings indicated a positive coefficient for capital flight across most periods, suggesting persistent illegal capital transfers by residents. Ajilore also identified trade misinvoicing as a method used by residents to transfer capital abroad.

In a different study, Ndifreke S. Umo-Udo and Jacob A. Orifa (2018) analyzed Nigeria’s bilateral trade relations with China from 1999 to 2008 using descriptive, econometric, and statistical methods. They found that trade between Nigeria and China followed a classical pattern of trade imbalance between developing and developed economies. Their research highlighted the trade structure reflecting the developmental differences between the two countries and the significant economic complementarities.

Lawal and Kamtochukwu (2017) examined how international trade impacts economic growth, using imports, exports, trade balance, and trade openness as variables, with real GDP as the measure for growth. Their study, which employed Unit Root Test, Johansen Co-integration Test, and Vector Error Correction Model (VECM), found a long-term relationship between international trade and economic growth. While imports and trade openness were insignificant in the short run but significant in the long run, exports and balance of trade were significant in both time frames. Their Granger causality test revealed that economic growth is independent of imports, exports,

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and balance of trade but has a unidirectional relationship with trade openness.

Lastly, Chibuike Obikaeze, Ndifreke Umo-Udo, Agary Nwokoye, and Tunmise Daramola (2023) conducted an empirical study on Nigeria-China bilateral relations, focusing on Nigeria's manufacturing sector. Their research showed that increased trade relations have largely favored China, leading to trade deficits for Nigeria and surpluses for China. They noted that Nigeria relies heavily on Chinese imports while China does not depend much on Nigerian exports, resulting in a market saturated with Chinese products and a lack of Nigerian products in China. This imbalance is attributed to Nigeria’s underdeveloped manufacturing sector, which struggles to compete with China.

Theoretical Framework

Emmanuel (1970:10) introduced the theory of unequal exchange in international trade, highlighting the exploitation of Less Developed Countries (LDCs) by Developed Countries (DCs). According to Emmanuel, unequal exchange occurs when two countries that do not compete directly produce different types of commodities. In LDCs, low wages result in lower production costs and prices. Conversely, higher wages in DCs lead to higher production costs and prices. This disparity means that commodities from LDCs are cheaper compared to those from DCs, creating an imbalance in trade.

Emmanuel’s theory aligns with classical imperialist thinkers like Hobson, Lenin, and Schumpeter, who argue that economic interests driving capitalist accumulation fuel imperialism. Emmanuel’s theory builds on Marx’s concept of 'prices of production' and technological advancements in production. He posits that economic inequality between the Global South and the Global North stems from differences in production techniques and wage levels, leading to unequal trade exchanges.

The theory of unequal exchange, supported by Classical Marxist scholars, is used to explain the economic disparities between developing economies, such as Nigeria, and developed economies, such as China. It asserts that developed countries receive greater value from their labor inputs due to advanced technology and large-scale production, while developing countries receive less value because of outdated technology and smaller-scale production.

Application and Relevance of the Theory to the Study

Applying the theory to this study, it is evident that Nigeria-China trade relations are driven by the necessity for interdependence, as neither country has all the resources it needs independently. Both nations rely on each other to obtain resources that they lack. For example, China, an industrializing economy, needs the energy provided by Nigeria’s oil (petroleum), while Nigeria, as a developing country, depends on Chinese products to meet the needs of its population. This mutual dependence creates a form of economic complementarity, making cross-border interaction and transactions essential for both countries.

Nigeria and Chinese Economic and Trade Relations

Gregory (2009), in his work "Elephants, Ants, and Super Powers: Nigeria’s Relations with China," is recognized for providing a thorough analysis of Nigeria-China relations. Gregory emphasizes the significance of economic and political interactions between the two countries up to 2007. His study focuses on various sectors, including oil and gas, power generation, rail transport, construction, communication, manufacturing, and finance. However, Gregory's analysis does not address certain aspects such as Nigerian perceptions of Chinese goods, which are often viewed as inferior, or China's broader strategic goals in Nigeria, particularly in the oil sector.

Utomi (2008) in "China and Nigeria" explores the evolution of trade and diplomatic relations between the two nations, particularly from 1999 to 2008. Utomi’s research highlights economic issues overlooked by other scholars, particularly the role of non-state actors in these relations. Although Utomi’s work does not cover areas like military, cultural, or political aspects, it provides valuable insights into the deficiencies in Nigeria-China relations since 1999.

David (2005) discusses how China's manufacturing sector has driven significant demand for oil, materials, and energy resources. He notes that China has skillfully aligned its foreign policy with domestic development goals by encouraging state-controlled companies to seek exploration and supply contracts in resource-rich countries like Nigeria. China employs diplomatic efforts, trade deals, and aid packages to engage with the Nigerian government, with a particular focus on Nigeria’s oil resources.

Kang (2005) observes that Chinese companies view Nigeria as a promising market for their low-cost consumer products and a growing economic opportunity, especially as Nigeria privatizes and opens its economy to foreign investors. Marafa (2005) highlights that China and Nigeria have signed multiple agreements over the years, covering trade, economic cooperation, technology, and recently, investments, consular affairs, narcotics, and tourism.

Edward (2002) notes that Nigeria and China have actively sought common ground, driven by a series of bilateral agreements since 2011. Nigeria is China’s second-largest partner in Sub-Saharan Africa, after South Africa, with trade reaching over $1.144 billion in 2001. Edward regrets that the trade balance has been unfavorable for Nigeria and advocates for a more robust promotion of Nigerian exports to China. He suggests expanding trade items beyond the current 35 products, including cassava, to include minerals like iron and zinc. According to a Chinese official report, Chinese companies have invested $175 million in Nigeria, primarily in oil exploration and infrastructure. For instance, in January 2006, the Chinese energy company CWOCC announced its purchase of a 45% stake in an offshore Nigerian oil field for $2.27 billion. Today, China maintains a significant trade presence in Nigeria.

Although China’s aid contribution remains relatively small compared to other sources, it is growing. However, critics like Ademola et al. (2009) argue that the China-Nigeria trade relationship may not benefit Nigeria in the long term due to its potential to hinder regional diversification goals.

Nature of Economic Relations between Nigeria and China

China and Nigeria, recognized as major players in Asia and Africa respectively, have shared a long history of relations dating back to Nigeria’s colonial period. Both nations were in stages of development, with China reaching significant economic growth and establishing a substantial demand for oil, materials, and energy resources—resources that Nigeria possesses. Consequently, China has engaged in trade with Nigeria, exchanging oil to support its industries and acquire technology, goods, and services, such as telecommunications, rail systems, and mobile roads.

The bilateral relationship, known as the Nigeria-China Friendship Association, was officially formalized on February 10, 1971, although it had been in existence since 1960. The relationship has progressed steadily since then. On February 10, 1978, leaders from both countries discussed various issues to enhance economic, social, cultural, and technological cooperation, resulting in Nigeria

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receiving a grant of 30 million RMB Yuan (approximately N380 million or $3.5 million USD). During President Obasanjo's second term (2003-2007), significant exchanges occurred: Chinese President Hu Jintao and Prime Minister Wen Jiabao visited Nigeria, and President Obasanjo made two official trips to Beijing. In 2002, agreements were signed to establish a Nigerian Trade Office in China and a China Investment Development Trade Promotion Centre in Nigeria. The Nigeria-China Investment Forum was founded in 2006, and Obasanjo's "Oil-for-Infrastructure" approach involved offering favorable oil contracts in return for Chinese infrastructure development.

However, concerns about transparency arose during President Yar'Adua's tenure, leading to a suspension of many of the Oil-for-Infrastructure contracts from Obasanjo's administration. China has actively sought to engage the Nigerian government through diplomacy, trade deals, and aid packages, recognizing Africa's oil resources, with Nigeria being a key player.

The trade relationship has become politically contentious due to the imbalance in trade volume, with Chinese exports comprising around 80 percent of total trade. This imbalance has led to Nigeria importing significantly more than it exports to China, creating economic over-reliance on cheap imports and negatively impacting Nigerian industries. For example, Nigeria experienced a trade deficit of $1.1 billion in September 2021 and a deficit of NGN 588.7 billion in December 2020, compared to a surplus of NGN 362.7 billion in the same month the previous year. Exports fell by 33.4 percent, largely due to a decline in crude oil exports, while imports increased by 26.0 percent. The trade gap widened considerably in the fourth quarter, and for the entire year of 2020, Nigeria posted a trade deficit of NGN 7,375 billion, reversing the NGN 2,232 billion surplus recorded in 2019.

Volume of Chinese Investment in Nigeria: Whose Benefit or Interest?

China and Nigeria, prominent in Asia and Africa respectively, have had a long-standing relationship dating back to Nigeria's colonial era. As China rapidly advanced in economic and technological fields, it became distinct from other developing nations like Nigeria. The bilateral trade relationship between China and Nigeria is driven by China's interest in Nigeria's oil resources and Nigeria's desire for Chinese investment in technology and other sectors. This partnership reflects the five principles agreed upon in 1971, which include mutual respect for sovereignty, non-aggression, non-interference, sovereign equality, and peaceful coexistence (Federal Ministry of Information, 1971).

China's strategic political and economic maneuvers have greatly influenced its economic success. China exports a range of manufactured goods to Nigeria and, according to Chinese Ambassador Gu Xiaojie, Nigeria is a key market for China, being its top engineering market, second largest export market, third largest trading partner, and a major investment destination in Africa (Akinterinwa, 2016). In 2020, despite the COVID-19 pandemic, trade between the two nations reached $20 billion. Nigeria imports significantly more from China than from the USA and India combined, while its exports to China are limited mainly to unprocessed agricultural products and crude oil. Over 200 Chinese companies operate in Nigeria, with significant involvement in key projects. The China Civil Engineering Construction Corporation (CCECC) oversees major infrastructure projects such as the Lagos State Blue Rail Line and the modernization of the Lagos-Kano railway. Additionally, Chinese firms like the China National Petroleum Corporation (CNPC) and China National Offshore Oil Corporation (CNOOC) have secured valuable contracts in Nigeria's oil sector.

China's investments are substantial. A 2019 report from the Chinese embassy highlighted that Nigeria hosts numerous Chinese companies, with 175 construction contracts awarded to Chinese firms in 2018 alone, valued at $17 billion USD. These projects have created numerous jobs for young Nigerians. Despite the growing partnership since 1971 and the strategic alliance established in 2005, the relationship remains uneven. China benefits more from the trade, leading to issues such as trade imbalances and national debt for Nigeria. In 2020, Nigeria's exports to China were valued at $1.77 billion, while imports from China have led to significant expenditures. From January 2018 to September 2021, Nigeria spent N19.12 trillion on Chinese imports. Economists view the increasing Chinese influence and imports as a significant burden on Nigeria's struggling domestic economy.

Nigeria-China Trade Relations and Economic Development

"Elephants, Ants, and Super Powers: Nigeria's Relations with China" by Gregory (2008) is widely regarded as a comprehensive analysis of the relationship between Nigeria and China. Gregory focuses on the economic and political interactions between the two countries, highlighting these as crucial elements in understanding their bilateral ties up to 2007. His study also delves into various sectoral relations, beginning with the significant oil and gas sector, and continuing through power, rail transport, construction, communications, manufacturing, and finance. However, Gregory's research does not address Nigerian perceptions of Chinese products, which are often seen as inferior, nor does it explore China's broader strategic interests in Nigeria, especially within the oil sector.

In "China and Nigeria" (2008), Utomi explores the development of trade and diplomatic relations between Nigeria and China from 1999 to 2007. This work addresses key economic aspects that other studies have overlooked, particularly the role of non-state actors in the economic relationship between the two nations. While Utomi's study does not cover military, cultural, or political dimensions, it provides crucial insights into the weaknesses in the Nigeria-China relationship during this time frame.

David (2005) points out that the Chinese manufacturing sector has generated a significant demand for oil, materials, and energy resources, which Nigeria possesses. China has effectively integrated its foreign policy with its domestic development goals by encouraging state-owned enterprises to secure exploration and supply contracts in resource-rich countries like Nigeria. China's strategy involves robust diplomatic efforts, trade agreements, and aid packages, with a specific focus on Africa's oil resources, and Nigeria, as a major oil producer, is a key player in this regard.

Kang (2005) observes that Chinese companies regard Nigeria as a valuable market for their low-cost consumer goods and a burgeoning economic opportunity, particularly in light of Nigeria's neoliberal reforms. Meanwhile, Marafa (2005) notes that over the years, China and Nigeria have entered into numerous agreements covering trade, economic and technological cooperation, scientific advancements, and more recently, investments, consular matters, drug control, and tourism, with agreements dating back to 1980.

Onuoha (2008) also highlights the security implications of the Africa-China trade relationship, noting that China's disregard for human rights compared to Western countries allows it to sell military equipment. The pursuit of oil resources in Africa by China necessitates ensuring their security, leading to the deployment of Chinese military trainers to assist African counterparts. Onuoha

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warns that this situation could exacerbate arms conflicts, political instability, military insurgencies, militancy, and poverty in the region.

The Impact of Nigeria-China Bilateral Trade Agreements on Volume of Trade

The relationship between China and Nigeria is built on their economic complementarities. With China being the largest market globally, housing 1.3 billion people, and Nigeria being Africa's largest market with over 160 million people, their economic interests align well. Key Chinese investors in Nigeria include China National Offshore Oil Corporation and China Railway Construction, with China's investment in Nigeria reaching USD 15.42 billion by 2012. Over the past decade, trade between the two nations has surged, averaging a 30% annual increase, driven primarily by China's demand for energy and raw materials (Vanguard, 2014). Despite this growth, the influx of inexpensive and often substandard Chinese goods has significantly impacted Nigerian local industries (Vanguard, 2013). Trade figures show that Nigeria's imports from China rose from N39.89 billion in 1999 to N502.30 billion in 2008, while exports to China increased from N10.67 billion in 1999 to N31.35 billion in 2008. By 2010, trade between the two countries was valued at USD 7.8 billion, with Nigeria being China’s 4th largest trading partner in Africa in 2011 and 3rd in the first eight months of 2012 (Udeala, 2013).

China has played a pivotal role in Nigeria’s industrialization efforts. Since 1999, various Nigerian administrations have actively sought collaboration with China. Former President Olusegun Obasanjo visited China in 1999 and 2001, while President Umaru Musa Yar'Adua made a visit in 2008, resulting in several bilateral agreements. The visit of Chinese President Hu Jintao to Nigeria in 2006 marked a significant turning point, formalizing cooperation in crude oil exploration, trade, and investments in agriculture, telecommunications, and infrastructure. As part of the agreements, China obtained four oil drilling licenses in exchange for USD 4 billion in oil and infrastructure development projects, solidifying the "oil-for-infrastructure" model that has characterized China-Nigeria relations (Ajakaiye, 2006). From 2003 to 2006, Nigeria was the 12th largest recipient of Chinese foreign direct investment (FDI), amounting to USD 191.01 million. Chinese FDI in Nigeria grew from an average of USD 0.55 million between 1999 and 2000 to approximately USD 3.4 billion by 2015 (UNCTAD).

Politically, Nigeria has leveraged its relationship with China to support its bid for a UN Security Council seat. China has also provided military aid to help combat insurgents in the oil-rich Niger Delta to safeguard Nigeria's oil resources. Both countries signed a USD 311 million agreement to foster cooperation in communications and space programs. Notably, China assisted in the development and launch of Nigeria’s communications satellite (Nig. Com Sat-1) by 2007, enhancing cellular and internet connectivity across Central Africa (Edward, 2007). The Nigerian government continues to seek stronger economic ties with China, recognizing the critical role of Chinese investment in Nigeria’s economic development (Vanguard, 2014).

The impact of Nigeria-China Trade on Economic Development in Nigeria

Economic development refers to improvements in living standards and infrastructure, which can enhance productivity and potentially drive economic growth (Todaro, 2011). The terms "economic development" and "national development" are often used interchangeably because they share common indicators. Key indicators of economic development include decreasing poverty and unemployment rates, rising revenues (economic growth), advancements in human capacity, increasing literacy rates, and improvements in infrastructure.

Aja (2012) points out that while China has emerged as the fastest-growing and second-largest economy globally, Nigeria remains an economically struggling nation. He argues that Nigeria's current position in the global economic landscape is crucial, and similarly, China cannot overlook Nigeria in its economic and strategic calculations within Africa. Aja highlights Nigeria’s potential as a market and notes that China needs Nigeria to strengthen its presence in Africa. Nonetheless, he expresses concern that Nigeria’s new relationship with China is constrained by its structural economic dependency, as Nigeria remains heavily reliant on oil, unlike China's diversified economy (Aja, 2012).

Alao (2011) observes that although China has various interests in Nigeria, its primary focus is on oil. Alao notes that significant oil agreements have been made in recent years, such as the 2008 deal where China invested $4 billion in Nigerian infrastructure in exchange for first refusal rights on four oil blocks. Alao emphasizes that much of Nigeria's economic diplomacy with China revolves around the concept of "oil for development," citing rail construction contracts signed with the China Gezhouba Group Corporation in April 2011. These contracts included the construction of several major rail lines. He argues that this "oil-for-development" strategy has led to conflicts with Nigerian militants in the Niger Delta, resulting in hostage-taking of Chinese oil workers and ransom payments (Alao, 2011).

Scholarly debate exists regarding the China-Nigeria relationship. Some scholars view it as mutually beneficial, as both countries need each other to achieve their international political goals. Conversely, others worry that China’s extensive investments in Nigeria may lead to increased dependency. This concern was highlighted during Nigerian President Jonathan's recent five-day official visit to China, where a $1.5 billion Chinese loan was signed for infrastructure projects, including airport expansions in Lagos, Kano, Abuja, and Port Harcourt. The visit was marked by a warm and cordial atmosphere, with the Nigerian delegation experiencing Chinese hospitality and cuisine.

Despite these concerns, evidence suggests that Nigeria's engagement with China has significantly contributed to its national development. Positive impacts include:

i. Technological and innovative spillovers from Chinese Foreign Direct Investment (FDI) that benefit the local economy.

ii. Job creation and poverty reduction through government programs funded by taxes from Chinese firms operating in Nigeria.

iii. Chinese Overseas Development Assistance (ODA) in the form of concessional loans and aid for infrastructure and human capital development in Nigeria.

Analysis of the Study objective one

To ascertain if the Nigeria-China bilateral trade agreements has enhanced the value of Chinese trade with Nigeria within the period of study.

The roots of Nigeria-China relations trace back to the early 1960s when a Chinese delegation visited Nigeria in 1964 to initiate

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diplomatic connections. Since that time, numerous foreign policy scholars have examined the bilateral relationship between the two nations.

The bilateral relationship, officially known as the Nigeria-China Friendship Association, was formally established in 1960 but truly began to take shape on February 10, 1971. Since then, the relationship has developed steadily. On February 10, 1978, the leaders of both nations discussed various issues of mutual interest, leading to Nigeria receiving a grant of 30 million RMB Yuan (approximately N380 million or USD 3.5 million) (Victor, 2003).

The relationship gained momentum with the return of democratic governance in Nigeria. The election of Olusegun Obasanjo in 1999 coincided with a shift in China's approach toward Africa that began in 2000. The Sino-Nigerian relationship is based on mutual economic benefits, with China being the world's largest single market with 1.3 billion people, and Nigeria being the largest market in Africa with over 160 million people. Major Chinese investors in Nigeria include the China National Offshore Oil Corporation and China Railway Construction. By 2018, Chinese investment in Nigeria had reached USD 19.48 billion. Trade between the two countries has grown significantly, averaging an annual increase of 30% over the past decade, driven by China's need for energy and raw materials (Vanguard, 2018). However, the influx of inexpensive and substandard Chinese goods has negatively impacted local Nigerian industries (Vanguard, 2018).

Despite this, trade relations between Nigeria and China have remained strong. Nigeria's imports from China grew from N40,890,423,259 million in 2015 to N899,302,250,8.8 million in 2020. Meanwhile, Chinese imports from Nigeria increased, with bilateral trade reaching USD 20.16 billion. In 2015, Nigeria was China's third-largest trading partner in Africa and rose to second place in the first eight months of 2016 (Udeala, 2019). China has played a pivotal role in Nigeria's industrialization efforts, with various Nigerian administrations engaging actively with Chinese authorities since 1999.

Politically, Nigeria has leveraged its relationship with China to secure support for a UN Security Council seat. China has also provided military assistance to help combat insurgents in Nigeria's oil-rich Niger Delta. Additionally, both nations signed a USD 311 million agreement to enhance cooperation in communication and space programs. China assisted in developing and launching the Nigerian communications satellite (NigComSat-1) by 2007, which aimed to expand cellular and internet networks across Central Africa (Edward, 2007). The Nigerian government continues to seek stronger economic ties with China, recognizing the importance of Chinese investment for its economic growth (Vanguard, 2017).

Nigeria's agricultural sector, which relies heavily on a limited variety of cash crops like cocoa and rubber, contributes around 30% to the country's GDP despite employing about 70% of the workforce. Due to population growth, Nigeria struggles with food self-sufficiency but maintains its prominence in the oil market and regional relations to feed its growing population. Chinese banks have developed mechanisms to link Africa's natural resources to its development, though they do not offer concessional loans for resource-backed projects. Major Chinese agricultural initiatives in Nigeria are primarily operated through the Nanjing Likki Free Trade Zone and the Guangdong Economic and Trade Cooperation Zone. Projects aimed at enhancing Nigerian food production are financed through the United Bank of Africa (UBA) and its Chinese counterpart, the Chinese Development Bank (CDB), which holds a $5 billion stake in the Nigerian institution. While the cyclical nature of Chinese development programs may limit their long-term impact, they provide significant short-term benefits and should be viewed as "aid as diplomacy" rather than solely for agricultural development. Chinese technological expertise has been applied to various Nigerian agricultural projects, from hybrid rice seeds to regional fishing industries and honeybee cooperatives. These efforts have boosted the international market presence of Nigerian cash crops like cocoa, cashew nuts, and sesame. However, concerns remain regarding the sustainability of practices and the use of banned pesticides and chemicals.

Chinese investments and cooperation with Nigerian companies and the government have significantly boosted the petroleum sector, contributing to Nigeria's economic development. While this brings both advantages and challenges, it provides Nigeria with a substantial opportunity to advance its 21st-century economy. Investments in agriculture have increased arable land use, led to more sustainable harvesting techniques, and gradually improved food production. The rubber industry ranks second only to petroleum in Nigerian exports, and the cocoa industry is becoming increasingly competitive in West Africa. Chinese involvement in expanding Nigeria's railway system has connected the hinterland with the coast in a sustainable manner, while modernized airports and expanded port facilities are driving demand for Nigerian oil and supporting both traditional and emerging economic sectors. The expansion of transportation and power infrastructure is fostering internet connectivity, cross-cultural exchanges, and the growth of a commercial middle class in Nigeria. Despite their differing histories, cultures, and social systems, Nigeria and China exemplify a successful bilateral partnership in the 21st century. In an era of rapid globalization, commerce and trade drive progress, encouraging peaceful cooperation over conflict.

Analysis of the Study Objective Two

To determine whether the increase in the volume of Nigeria-China trade has enhanced economic development in Nigeria within the period of study.

Economic development refers to the improvement of living standards and infrastructure, which in turn enhances productivity and can stimulate economic growth (Todaro, 2011). The terms economic development and national development are often used interchangeably due to their overlapping indicators. Key indicators of economic development include reductions in poverty and unemployment rates, increases in revenue (economic growth), advancements in human capacity, rising literacy rates, and infrastructural improvements.

In terms of comparative advantage, Aja (2018) argues that while Nigeria continues to struggle economically, China has emerged as both the fastest-growing and second-largest economy globally. Aja asserts that China's prominent position in the global economic system makes it a critical player for struggling economies like Nigeria. Conversely, in a rapidly evolving world system, China cannot afford to overlook Nigeria's economic and strategic importance in Africa. Nigeria is seen as a promising market, and China needs to solidify its relations in Africa. However, Aja notes that Nigeria's new relationship with China is constrained by its structural economic dependency, given Nigeria's over-reliance on oil as the cornerstone of its economy (Aja, 2017).

Aloa (2017) contends that despite China's varied interests in Nigeria, its primary trade interest remains oil. Numerous oil agreements have been signed between the two countries in recent years.

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Evidence suggests that Nigeria-China interactions have significantly contributed to national development in Nigeria. The positive impacts of Chinese engagement include:

i. **Technological and Knowledge Spillovers:** Chinese Foreign Direct Investment (FDI) in Nigeria has led to technological advancements and knowledge transfer to the local economy.

ii. **Job Creation and Poverty Reduction:** Government programs and projects funded by tax revenues from Chinese firms in Nigeria have created jobs and contributed to poverty alleviation.

iii. **Chinese Overseas Development Assistance (ODA):** Concessionary loans from China have supported Nigeria's infrastructure and human capital development.

Chinese investment in Nigeria is generally viewed positively due to its impact on economic development, particularly in job creation, which is a critical need for the country. Notably, the Chinese government does not impose political conditions on African governments for signing contracts related to exploration or other economic activities. Chinese firms are willing to invest in areas where Western companies are hesitant, such as infrastructure and agriculture—sectors essential for Nigeria's development. Since the late 1970s, USAID has not funded significant infrastructure projects in Nigeria, and in the 1990s, the World Bank and USAID significantly reduced their support for agriculture. Recently, the World Bank withdrew its support for Nigerian palm oil farmers due to pressures related to upgrading Nigeria's infrastructure. In contrast, Chinese companies have been actively involved in building bridges, upgrading railroads, and enhancing telecommunication networks. Given the reluctance of Western countries and agencies to invest heavily in Nigerian infrastructure due to concerns over inadequate returns, Chinese investment is both valuable and significant for Nigeria.

Analysis of Research Objective Three

To identity the specific trade areas between Nigeria and China.

i. **Nigeria and China trade in the oil and gas sector**

The petroleum industry is crucial to Nigeria's economy, contributing 85% of the country's export revenue. By 2016, Nigeria had the capacity to produce over 2.2 million barrels of crude oil daily. Additionally, Nigeria's coastline is estimated to hold more than 30% of Africa's petroleum reserves, establishing it as a significant energy producer with considerable untapped potential. In the past decade, oil production in West Africa has surged, rivaling only the Middle East in growth. As Nigerian oil assets transition from national control to private ownership, these sectors may become increasingly influenced by market forces and, in many cases, subject to Chinese interests. Chinese investment firms and energy companies, often linked to government ministries, have focused on key strategic resources in Nigeria. Currently, the high demand for Nigeria's delta light sweet crude oil is a focal point for international investments. This presents an opportunity for Nigeria to leverage its growing relationship with China, capitalizing on the potential benefits for both domestic and international development.

ii. **Nigeria and China trade in the agriculture sector**

Nigeria's agricultural sector primarily produces cash crops such as cocoa and rubber, but despite agriculture employing about 70% of the workforce, it contributes only 30% to the country's GDP. With a rapidly growing population, Nigeria can no longer achieve food self-sufficiency, though its oil market and regional ties help sustain its large population. Chinese banks have created financial instruments aimed at linking Africa's resources, including agriculture and minerals, to development. They view these resources as valuable but do not provide resource-secured loans at concessional rates. Major Chinese agricultural initiatives operate through the Nanjing Lekki Free Trade Zone and the Guangdong Economic and Trade Cooperation Zone. Chinese investments, facilitated by the United Bank for Africa (UBA) and its Chinese partner, the Chinese Development Bank (CDB), which holds a $5 billion stake in UBA, are funding projects to enhance food production in Nigeria. Although Chinese development programs often use Chinese tools, personnel, and financing, which can limit long-term benefits, they offer significant short-term gains. These programs should be seen as part of China's diplomatic strategy rather than purely sustainable agricultural development. China's involvement ranges from introducing hybrid rice seeds to supporting regional fishing industries and honeybee cooperatives. This collaboration not only boosts key Nigerian cash crops like cocoa, cashew nuts, and sesame on the international market but also utilizes China's extensive agricultural expertise. However, concerns exist about the use of chemicals banned in the European Union and the United States.

iii. **Nigeria and China trade in the telecommunication sector**

China's influence in Nigeria extends to the telecommunications sector through its media initiatives. The Start Times project, for instance, has established connections with Nigeria's largest television network, the Nigerian Television Authority (NTA). This partnership has enabled China to promote cultural exchange events, such as the opening of a Chinese cultural gallery in Nigeria, and showcase Chinese culture across 18 major Nigerian cities. In response, Nigeria's Ministry of Information has suggested that China feature more Nigerian programming in its media. This proposal has garnered interest from Chinese officials eager to expand bilateral trade, which has increased six-fold over the past decade.

The Chinese film industry has also made significant strides in Nigeria, with events like the December 2015 Chinese Film Festival in Lagos, featuring films such as Chinese Zodiac, Confucius, and Monkey King. These events attracted a substantial number of Nigerian students and government officials. As more Nigerians learn Chinese, attendance at such events is expected to rise. China's deep-rooted political and cultural ties with Nigeria mark a significant achievement in its soft power strategy in Africa. The strong pro-Chinese sentiment in Nigeria, both among elites and the general public, positions Nigeria as a key partner for China's future efforts in alliance-building across Africa.

Discussion of Findings

The investigation led to the following conclusions:

i. **Enhancement of Bilateral Trade Volume:** The study demonstrated that Nigeria-China bilateral trade relations have significantly increased the volume of trade between the two nations. This economic synergy is underpinned by China's position as the world's largest market with a population of 1.3 billion and Nigeria's status as Africa's largest market with over 160 million people. The data revealed a substantial rise in trade: Nigeria's imports from China surged from ₦40.89 billion in 2015 to ₦899.30 billion in 2020. Similarly, Chinese imports from Nigeria increased from ₦10.67 billion in 2015 to

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₦83.35 billion in 2020, and trade between the countries reached over $20.16 billion in 2022. Additionally, Nigeria was China's third-largest trading partner in Africa in 2015, moving to the second position in 2018 and then to the top spot in 2020.

ii. **Impact on Economic Development:** The findings indicate that the growing trade volume between Nigeria and China has significantly contributed to Nigeria's economic development. Key areas of contribution include technological innovation, local job creation, and Chinese Overseas Development Assistance (ODA). However, the study also highlighted that Nigeria's evolving relationship with China is constrained by its structural economic dependency. While China benefits from a diverse economy capable of exporting a range of products, Nigeria remains heavily reliant on oil, which dominates its economy.

iii. **Key Trade Areas:** The study identified critical sectors in the Nigeria-China bilateral trade relationship, including oil and gas, agriculture, transportation, and telecommunications. The petroleum sector in Nigeria is crucial, accounting for 85% of the country's export revenue. Although agriculture employs about 70% of Nigeria's workforce, it contributes only 30% to the GDP, and the sector mainly produces a limited range of cash crops. Additionally, the study noted that China's strong relationship with Nigeria, rooted in deep political and cultural ties, represents a significant success in its soft power strategy in Africa.

Conclusion

The relationship between China and Nigeria presents substantial current and potential benefits for both countries and for Africa as a whole. This partnership creates a more favorable environment for business ties between the two nations. However, China's perceived elitist approach in its dealings with Nigeria needs to be reassessed. Humphery Pole-Pole advocates for a "win-win" strategy, which would ensure that benefits are equally distributed among China, the Nigerian government, and the African populace, thereby sustaining economic collaboration (Bello, 2012, as cited in Bala, 2017).

China's rapid rise to power is particularly evident in Africa, with Nigeria being a prominent example. The large-scale investments in oil and minerals, along with the influx of merchants, laborers, and inexpensive consumer goods, highlight China's expanding economic and political influence. This shift is significantly altering Africa's traditional international relations. This research explores whether the evolving relationship between Nigeria and China represents a development partnership, economic competition, or a new form of hegemony.

Despite the complexities, there remains a considerable potential for positive transformation in the Nigeria-China relationship. The study emphasizes that this potential can be realized through the diligent implementation of the recommendations provided by the researcher.

Recommendations

The recommendations stem from the complex challenges and dynamics explored throughout the study:

i. Nigeria's motivation to establish bilateral economic relations with China partly stems from the desire to avoid the unequal dynamics that characterized its historical and economic interactions with Western developed nations. It is anticipated that, unlike past economic relationships marked by imbalance, future economic ties with China will be founded on principles of equity, mutual respect, and a fair distribution of the benefits derived from global economic activities.

ii. To improve its international trade balance, Nigeria should focus on diversifying its economy and investing in productive sectors. This approach would enable Nigeria to export finished goods and economically benefit from products manufactured domestically.

iii. Nigeria could gain valuable insights from China's socio-economic development strategies, especially in its pursuit of industrialization. Adopting Chinese models may be beneficial in achieving Nigeria's industrial goals.

iv. Nigeria should formulate a comprehensive economic policy that reflects its national interests and can effectively guide its international economic relations, whether bilateral or multilateral. This policy should safeguard Nigeria against excessive influence from foreign enterprises.

v. Both China and other major powers should avoid over-reliance on infrastructural development. Additionally, addressing issues such as underemployment and inadequate compensation for Nigerian workers should be prioritized.

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