

CHINA'S ECONOMIC TRANSFORMATION STRATEGY AS A PATTERN FOR DEVELOPMENT IN NIGERIA

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Abstract

Arguably, before 1978, China was amongst the poorest countries in the World and was on the verge of total collapse, macro-economically. The country thus introduced a market-based economic reform in 1978 and since then has become the fastest growing economy in the World. At present, China is the second largest economy in the World by nominal GDP, following the United States of America, and the first in purchasing power parity. Achieving development in Nigeria has been a mirage in the midst of abundant natural resource endowment. Despite being the second largest producer of crude oil in Africa, and the sixth in the World, Nigeria is now one of the poorest countries on earth today. Against this backdrop, this paper examined China's economic transformation strategy and how it could be used as a pattern for development in Nigeria. This paper argued that leadership failure and corruption among others could be blamed for the present economic woes that have befallen the country which have consequently turned it to a crippled giant. The paper employed documentary method and the data generated were qualitatively analysed. The analytical discourse, revealed that, China's economic wonders were based on sound economic strategies/policies and quality/visionary leadership. On the basis of these findings, the paper thus recommended among other things that the present poor state of Nigeria's economy can be turned around through good governance, quality leadership, continuous increasing investments in education/human capital development and organizing subsistence farming into cooperative societies. With this, poverty, which is associated with poor governance, would become a thing of the past and the usual attitude of Nigerian political class of turning the country into an instrument of capital accumulation would be a bygone.

Keywords: Economic development, Good Governance, Quality Leadership, China, Nigeria

Introduction

The past few decades have witnessed the rise of the China into global ascendancy and national prosperity. Governments and national planners all over the world, especially in Latin America, other parts of Asia and Africa pay a lot of attention to the economic strategies developed by China. This is in the hope of learning from the Chinese experiences. Similarly, economists, political scientists and development studies experts have tried to identify the relevance of the

lessons from the country. They have made efforts in adapting the lesson learnt from China in the achievement of development in their countries as well.

Noteworthy is to state that China was once like most of the poor countries of the world. The population of the country even made the poverty more burdensome to the people. Even though there was economic growth between 1952 and 1978 for instance, there was no structural economic transformation with the eighty-three (83) per cent of the population operating in the agricultural sector (Cheremukhin, Golosov, Guriev & Tsyvinski, 2015). At the time, the international trade was insignificant and the country's net export was only 3 percent prior to the transformation of the economy (Cheremukhin, Golosov, Guriev & Tsyvinski, 2015). The export of agricultural products even declined to zero after 1960. During this era, both the population and the Chinese economy suffer backwardness.

For almost four decades, China maintained economic policies that kept the country's economy very poor. The economy was centrally controlled but stagnant. It was majorly inefficient and rather isolated from the rest of the global economy. However, since early 1979 of the genesis of the trade liberalisation, implementation of free market reforms and state-controlled investment, China has been among the global fastest-growing economies, with real annual gross domestic product (GDP) growth averaging 9.5% through 2018, which the World Bank described as "the fastest sustained expansion by a major economy in history" (Morrison, 2019, p.2). Such amazing economic growth has enabled China to lift an estimated 800 million people out of poverty and achieve enviable purchasing power parity for its citizens (Morrison, 2019).

Chinese economic magic was focused leadership built on sound economic policies pursued with virile political will. This was made possible with the presence of other necessary conditions like sound economic policies, effective institutions, favourable world economic situations, and political stability (Amira, 2008). In other words, only in a favoured economic and political environment with focused leadership can national development be engendered.

This paper, therefore, examined China's economic transformation and how Nigeria can learn from it by applying the same strategies so as to achieve economic development, which has eluded the country for over six decades. To achieve this broad objective, the paper is structured into six sections. The first section is the introduction. The second section is the conceptual analysis where the paper conceptualises national development. The third section is the theoretical framework. The fourth section deals with the China's economic development strategies. The fifth section focuses on how Nigerian can learn from the Chinese experience and adopt her strategies for the purpose of achieving economic development in Nigeria. The sixth and final section is the concluding remarks

Conceptual Analysis

Development is the major concept in this paper. It is widely agreed that the concept is nebulous because of its diverse meaning (Ottoh & Akintola, 2015). Thus, it is argued that scholars in diverse areas notably, Economists, Political Scientists, Sociologist, Political Economists and those in development studies have attempted to conceptualise it. Development, in a simple term, is an idea that embodies all attempts to improve human conditions in all ramifications (Ottoh & Akintola, 2015).

Development is not limited to economic growth alone, but it can be the starting point. This is why Todaro believed that development is a multidimensional process that involves the reorganisation and reorientation of the entire economic and social system (cited in Ujo, 2008). This, Todaro maintained, involves, together with the improvement of income and output, radical changes in institutional, social and administrative structures as well as in popular attitudes, customs and beliefs (Todaro, 1982 cited in Ujo, 2008). The argument here is that development is all-encompassing. It has to do with the transformation of institution as well as the people in the social system. Meaningful development transforms the condition of living of the people from poor to quality lifestyle.

Contextually, economic development can take place without positive transformation of the standard of living of the citizenry. By extension, an economy could grow without necessarily developing. Development becomes life-impacting when:

It guarantees major changes in social structures, political attitudes and national institutions, as well as the acceleration of economic growth, the reduction of inequality and the eradication of absolute poverty (Lane & Ersson, 1997, cited in Omotola, 2006, p.29).

This brings the importance of national development to the fore. It is the overall development or collective socioeconomic, political and religious advancement of a country through a systematic and pragmatic planning by political leadership (Ottoh & Akintola, 2015). In this regard, Ottoh and Akintola (2015) argue, there are strategies that are adopted by countries to achieve national development goals. A country experiences national development when the exploitation of resources, the direction of technological advancement and national institutional changes are all in harmony. They are all in sync in human capacity to meet the needs and aspiration of the people.

Consequently, Ojo and Ojo (2012, p.6) submit that national development:

Goes beyond having plenty of money; it embraces all aspects of social behaviour such as the establishment of law and order, resourcefulness in business dealings, honesty in business relations, sophistication, broadmindedness, familiarity with

science, modern technology and mechanical gadgets and overall positive national outlook.

Based on the above arguments, national development gives overall positive national outlook. It enhances international image of a country and gives it an edge over others in international system. It enables a country assume power in the comity of nations. This is as the country prospers not only on economic terms but also on the quality of life the people live. The people have food to eat, shelter to stay and good job to do. National development guarantees minimum standard of living for the entire citizenry. For us in this paper, economic development tantamount to the increase in a country's Gross Domestic Product (GDP) and the improvement in the people's standard of living.

Theoretical Framework

The paper is anchored on Power Theory (PT) as its framework of analysis. The theory has its intellectual roots in the writings of scholars like Thucydides (460-406 B. C), Niccolò Machiavelli (1469-1527), Han Morgenthau, Carr (1939), Thompson (1958) and Kissinger (1984) (Dauda, 2013). This theory in the study of international relations emphasises the distribution of power in the international system as most significant as states relate in the system. The theory has its intellectual root in the realist interpretation of international politics (Dauda, 2002). According to Morgenthau (1957) for instance, power can be defined as man's control over the minds and actions of others (as cited in Dauda, 2002). Associating power with the state, it is the "general capacity of a state to control of the behaviour of others" in the international system (Holsti, 1972 as cited in Dauda, 2002, p.18). Two important points are clear about power. First, power is a relational concept. One must exercise power in relation to another entity. Second, power is a relative concept; calculations need to be made not only about one's own power capabilities, but about the power that other state actors possess (Dunne & Schmidt, 2002 cited in Dauda, 2013). In these two perspectives, states use power in the international system.

It should be noted that the pursuit of national power is a natural drive and those who neglect to cultivate power actually invite war. In the realist perspective, the state has the sovereignty and right to pursue power. They also rely on fact that the pursuit of power by states in the international system will lead to balance of power system to constraint the competition among states. This will bring about:

State actor capabilities to alter or influence the policies, priorities and choices of others. State actor capability to wage war or withstand external attack. State actor capacity to realise its vital (national) interest (Ofoegbu, 1980, p.15).

When power is pursued as a national interest, it is:

What is meant is that they (statesmen and bureaucrats who formulate and implement foreign policy) are being called upon to take action on issues that would

improve the political situation, the economic and social well-being, the health and culture of the people as well as their political survival. They are being urged to take action that will improve the lot of the people rather than pursue policies that will subject the people to domination by other countries (Adeniran, 2007, p.301).

Therefore, power theory in international relations as far as foreign policy is concerned has to do with the “objectives in the foreign policy that must be promoted vis-à-vis those of other members of the international system” (Dauda, 2010, p.35). The pursuit of foreign policy objectives of each nation-state in the international system often lead to competition in the system. It is argued that:

The nature of the competition is often seen in zero-sum term; in other words, more for one, less for other. This competitive logic of power politics makes agreement on universal principles difficult. Given that the first move of the state is to organise power domestically, and the second is to accumulate power internationally (Dauda, 2013, p.20).

Applying power theory to this paper, therefore, the pursuit of economic development by China which laid the foundation for her economic ascendancy is a pursuit of power in the international system. As China relates with other countries of the world, her economic strength comes to bear in her relationship with them. As it is pointed out in the argument of power theorists, it should be noted that assuming prominence in the international system is made easier through economic strength; it constitutes one of the power bases of a country. The whole essence of the disagreement, cooperation and trade sanctions, especially between say China and the United States of America is rooted in the pursuit of power for national interest.

In line with power theory, the pursuit of economic development by China is a pursuit of national interest. All the reforms carried out by China for economic prosperity of the country are all actions on issues that would improve the political situation, the economic, social well-being, the health and political survival of the Chinese in the world. They are actions deliberately taken by China’s national leaders geared towards the improvement of the lot of the people rather than the pursuit of policies that will subject the people to domination by other countries. Therefore, how did China bring this to bear and make all citizens enjoy the outcomes of quality leadership? To this, the paper now turns.

An Analysis of China’s Economic Development Strategies

Before 1979, the Chinese economy was on the verge of total collapse. The country was among the poorest countries in the World as at that time. However, since 1979 when the transformation of Chinese economy began, the country has been able to achieve an average of 9.5% Gross Domestic Product (GDP) on annual basis (Morrison, 2019). It is amazing how China has been able to achieve this feat. However, studies have proved that economic ascendancy of China can be put within historical perspective of policy evolution after the leadership of Chairman

Mao Zedong. Even though Chairman Mao can be said to have laid the foundation for the country's prosperity, the economic prosperity that has put the country in global limelight took place after his death. As stated earlier, in the reins of the Chairman, China was a command economy where everything was centrally planned. The state directed a large share of the economic output and set production goals, controlled prices of goods and services, and allocated resources for economic activities (Morrison, 2019).

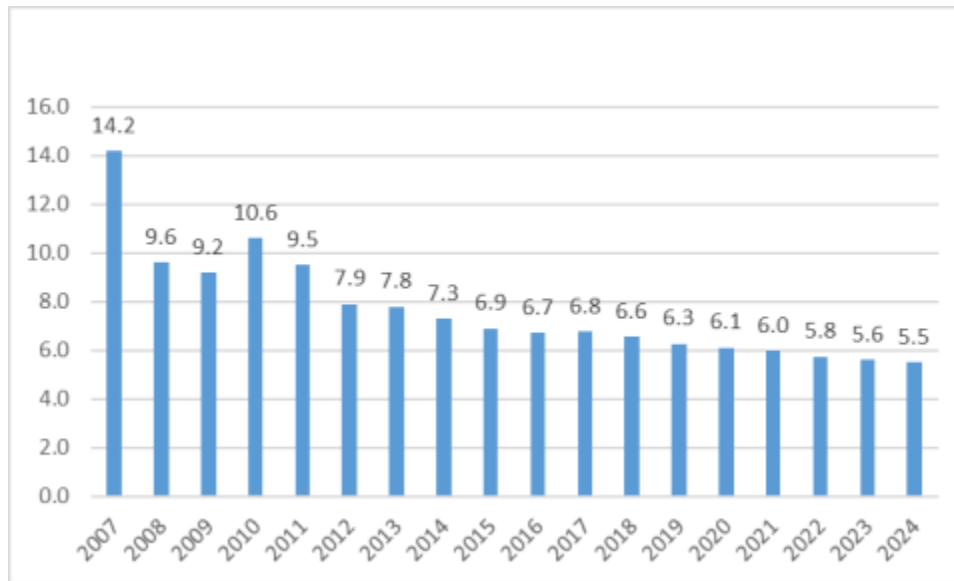
In the 1950s, Chinese household agricultural production was gathered into large communes. Even though it led to improved productivity, it was poorly managed. Communes of over 5000 members were predominant form of organisation of the agricultural sector at the time, however, because of their size, organising and managing them became a herculean task (Cheremukhin, Golosov, Guriev & Tsyvinski, 2015). What had most effect was the poor construction and design of the irrigation system that consequently reduced agricultural production rather than increasing it.

To bring about rapid industrialisation the government of China, which hitherto practised centrally planned economic system, began large-scale investments for the development of physical and human resources of the country in the late 1960s and the early 1970s. This was coupled with the remodelling of foreign policy that engaged the world that entailed the promotion of cooperation rather than confrontation (Besada, 2008). It was a policy to enhance economic development rather than revolution or isolation from the rest of the world. This era, China made use of its age-long relations with many countries, especially the developing countries of Africa. The relations took the forms of increased trade, investment, and economic cooperation. However, they were based on the strategic economic interests of China.

The development of physical and human resources in China was actualised through technological development and innovation. This enabled industrialisation in the country. It also led to the development of human capital in the country. Not only has almost all Chinese export now to the world are manufactures (Lin, 2011) but also that the country's development begins to converge with major developed countries of the World (Morrison, 2019). It has led to productivity gains as China becomes global centre of technology and innovation. This is reflected in its annual growth and the projection of the country's development by the year 2024. The details of this are contained in Figure 1 below:

Figure 1: China's Real Annual GDP Growth: 2007-2018 and Projections through 2024

(percentage)



Source: IMF, World Economic Outlook Database, April 2019 (as cited in Morrison, 2019, p.6)

Another thing that propelled the national development of China was the influence of Confucius culture. Studies have demonstrated that, generally, Asian economies have long histories and interesting cultural developments that have positive influence on them (Klein, 2004). This is why, even though China embraces and adapts Western technology for economic development; it resists Western customs and beliefs that are inimical for its people (Zhang, 2001). It is the use of the values of Confucianism that is partly responsible for its economic advancement. The culture benefits Chinese economic ascendancy because it encourages values that favour its growth.

Confucius culture has many components. One of it is the belief that economic functioning has to rely on comprehensive harmony, which is consistent with natural laws, the supremacy of human beings and avoidance of extremes (Hongyi, 2000). The culture states that economic relations should be used to curtail selfishness, reduce inequality, emphasise wealth making and thrift lifestyle and hard work. According to Hongyi (2000), Confucianism states that economic policies of government should be people-focused, reduce poverty and highlight efficiency. The culture also promotes high value on education, accomplishments through various skills, seriousness about jobs, tasks, family, as well as commitment to one's obligations in the family (Kahn, 1997). Confucianism abhors placing too much emphasis on advancement of the individual interests.

Trust is an enviable feature of the Confucius culture that is vital to the social capital of China (Evans & Flora, 1996). It is the culture that reinforces the mutual belief among Chinese that the behaviour of the next person will be honest. This level of trust is a symbolic credit which

enhances them to cooperate and foreclose the chances of frauds in transactions. While this does not mean that corruption does not exist among them, it is rare among them. Thus, Evans and Flora (1996) submit that low-trust societies are filled with traditional values and corrupt bureaucratic structures, and the prospect of good economic development is not promising.

Rural industry in China is characterised by the kinship, lineage and family network and has been the most dynamic sector in the country over the past decades (China State Statistical Bureau, 1998). It played a crucial role in the country's successful transition from a planned economy, to market economy and transformed economy. According to the China State Statistical Bureau (1998), between 1978 and 1997 China's GDP annual growth was 9.5%; rural industry output achieved an annual rate of 27% during the same period. By implication, family network and kinship loyalty are the social roots of economic development. Strong family ties provide the bonds and obligations which leads to group loyalty and density that help to mobilise resources into collective action (Amira, 2008).

Chinese economy is not predominantly rural; the economy is somewhat an amalgamation of many economic systems. To many analysts, the economy is a market socialism while to some others, especially the Western World, the Chinese economic style is an approach to market capitalism (Klein, 2004). What is undeniable about the economy, however, is the fact that it is always advancing. Klein (2004) submits that the rural reform was attended by small commercial and small manufacturing industries that later developed into export processing zones and to special economic zones which accommodated foreign firms with domestic industries and converted wastelands, building shipping facilities, locating airports, locating financial facilities into new but restricted cities. This later turned China into a destination of Foreign Direct Investment (FDI). This, however, was not without the contribution of Chinese in the Diaspora.

According to United Nations Conference on Trade and Development (UNCTAD), China is the largest FDI recipient in the developing world (UNCTAD, 1996). Apart from the level of trust among the Chinese and collective nature of the Chinese society based on its Confucius culture, the ability of the Chinese economy to attract FDI has been attributed to some other factors. Some of these factors are its market size, improved infrastructure, liberalised FDI policy, political stability and low cost of labour in China. In addition, the largest percentage of the FDI in the country can be contributed to its cultural and geographic proximity to major Asian sources, such as Japan, Taiwan, Singapore and the newly industrialised economies. Accordingly, Amira (2008) argues that most of the ethnic Chinese companies are family-owned. He submits that even though in recent years some of these companies have been listed as public companies, they, however, remain under the effective control of the founding families.

Chinese companies overseas and Chinese in Diaspora that are prominent in these companies also help in attracting FDI to China. They facilitate FDI into China by emphasising the advantages inherent in trust among the local Chinese. They also emphasise the benefits of investing

in China's conducive business environment through low cost of labour and investment. Rubin (1995) argues that many of the companies intending to invest in China usually use Chinese employees or middlemen to facilitate their negotiations and operations, including Chinese students both returning to China and remaining abroad.

With a combination of many factors through history, therefore, China's economy is where it is today. This would, however, be impossible without progressive and forward-thinking leadership that provides good governance. In fact, Klein (2004, p.12) argues that "All in all, however, the Chinese economic development under the aegis of a strong Communist Party, political leadership is surely an unusual phenomenon of our times." The leadership in China is not resting on its hoarse. China has launched its "Made-in China 2025" to further transform manufacturing in 10 key sectors of the economy and make the country a global power in these sectors (Morrison, 2019). To actualise this, China is moving away from energy-intensive, high-polluting model of technology and manufactures to smart, high-technology, services and green-energy model of economic model.

Adopting China's Strategies for economic Development in Nigeria

There are so many lessons Nigeria, especially the Nigerian political leaders and policy makers could draw from the Chinese experiences so as to accelerate economic development in the country. First, Nigeria needs to organise its agricultural sector in a way that it could contribute immensely to the GDP and economic prosperity of Nigerians. The experience of China has demonstrated that subsistence farming can contribute to economic development of any country. Nigeria even has an advantage here over China, if the sector is well organised. Unlike China that organised its farmers into 5000-member communes, Nigeria has the majority of its citizens depending largely on agriculture for livelihoods (Akintola, 2019). The largest percentage, 60%, of the population workforce is in the agricultural sector. However, the sector contributes only 40% to the country's GDP (World Bank, 2014). Thus, Nigeria has not been reaping enough from the benefits agriculture could offer for its economic development. The predominantly subsistence farming in the country could be organised into cooperative societies throughout the country and their contribution to the country's economic growth would be measured appropriately through this approach.

Nigeria needs to learn from China's experience in the areas of investment in physical and human resources. On human resources, China does not joke with funding of the educational sector which has enabled the development of the country. In China, appropriation for education is a matter of national priority. As far as annual budget and national appropriations over the years are concerned, the reverse of what is obtainable in China is the case in Nigeria. Despite the fact that China has over 260 million students and over 15 million teachers in over 514, 000 schools, according to the National Bureau of Statistics of China, its investment in education has increased at a rate of 19% on average in the last ten years (as cited in Organisation for Economic Cooperation

and Development, OECD, 2016). The report published by the New York Times also indicated that within five years, 2005 and 2010, China spent 218 billion Yuan (27.25 billion U.S. dollars) on nine year compulsory education period to provide books, subsidies for students from poor families (this was apart from free education for all students) and wages for rural teachers (cited in Tao, Berci & He, n.d). This fund was only spent on rural education, not on education sector in general.

Within the same period, Nigeria only spent an average of 4 billion Naira every year totalling 12 billion Naira (Ubogu & Veronica, 2018). Between 2011 and 2013, for instance, China spent 30 billion Chinese Yuan to fund 100,000 schools (OECD, 2016). Nigeria spent 13.8 billion within the same period on education having an average of 9% of the total budget (Ubogu & Veronica, 2018). This is against the Chinese Educational Law that makes it compulsory that the percentage of government appropriation for education should continue to grow in accordance with the country's economic development and revenue growth (OECD, 2016). This means that as China grew by 6.109 in 2019 (World Bank, 2019), it would increase the budget of education sector by 6% on the previous year (2018). This is a reverse of what is obtainable in Nigeria where implementing the recommendation of the United Nations Educational Scientific and Cultural Organisation (UNESCO) of committing 26% of annual budget to education sector is not a priority (Ottoh & Akintola, 2015).

The culture of trust needs to be developed in Nigeria. It is the social capital of China that has enhanced the economic development in China. Contrary to this, the culture of impunity and corruption has become entrenched in the Nigeria. It has assumed a way of life which permeates every facet of Nigeria's national life (Jacob & Akintola, 2019). It has pervaded the educational, health, social, economic and political spheres. This is contrary to what is obtainable in China where Confucius culture reinforces mutual belief among Chinese that the next person will be honest. It has cooperation in economic transactions and forecloses the chances of frauds.

Contrary to what is also obtainable in China is poor governance in Nigeria. The Chinese adherence to Confucianism makes the government focus its economic policies on people but not on elites. It is the major reason why reduction of poverty in China is one of the priority of government. This also makes the government and all political class values efficiency over mediocrity. Nigeria, therefore, needs to make all economic policies to be people-focused. Most of the policies in Nigeria are elitist in nature. This is why they rarely achieve the objectives of their formulation. In contrast to what happens in China, Nigeria is now the poverty capital of the world even the National Bureau of Statistics (NBS) confirms it (The Guardian, 15th May, 2020). Pitiably, there is connection between bad governance and poverty in Nigeria (Damilola, 2019). Central to the issue of poor or bad governance anywhere is corruption. It is almost impossible to talk of poor governance without poor governance.

In pursuance of economic ascendancy in the world, China took the advantage of the trade zones. The country converted small commercial and small manufacturing industries into export

processing zones and to special economic zones. These zones were used to house foreign firms that changed converted wastelands, building shipping facilities, locating airports, locating financial facilities into new but restricted cities. The investment of Nigeria in trade zones called Free Trade Zones (FTZs) is a catalyst for development if taken seriously. It is also an avenue for attracting substantial FDI. As at 2015, Onne Oil Gas FTZ in Rivers State attracted investment worth \$6billion and investment in Export Processing Zones have also generated \$4.4billion (Ottoh& Akintola, 2015). In 2019, Calabar Free Trade Zone (CFTZ) generated FDI about \$7billion with 11,000 direct and indirect employments (Business Day, 3rd July, 2020).

Over all, Nigeria will only continue to dream of the kind of development in China until efficient and proactive leadership is provided. The bane of development in the country is bad leadership. Commentator has said that Chinese leadership style is phenomenally unusual (Klein, 2004). Nigeria is in dire need of progressive and forward-thinking leadership. National development in the country will remain elusive and a mirage until leadership in Nigeria becomes selfless and incorruptible. Most Nigerian leaders have made the country an instrument of capital accumulation rather than using the resources to project the general interest of all Nigerians. As Ottoh and Akintola (2015) argue, the implementation of various development programmes such as Vision 20:2020, Economic Recovery and Growth Plan (ERGP) will only achieve the set objectives if only effective and efficient leadership is provided in the country. It is only with this that the development magic of China can be replicated in Nigeria.

Concluding Remarks

In this paper, attempt has been made to explain the factors responsible for the development and economic ascendancy of China. The success story of China lies not only in the historical evolution of economic policies implemented in the country but also in quality leadership provided by the political class. China's economic development hinges on radical transformation based on state-initiated development strategies. The country has adopted various strategies of economic development as occasions demanded.

Thus, the paper has recognised that for economic development to be a reality in Nigeria, the country should organise its agricultural sector in such a way that it could contribute immensely to the GDP and improve standard of living for all Nigerians. It is argued that the predominantly subsistence farming in the country could be organised into cooperative societies and this would enable the country to measure their contribution to the economic growth of the country.

The paper also argues that Nigeria can be as developed as China if adequate investment is made on physical and human resources available in the country. The Nigerian Government should both invest on infrastructural development and education. The paper makes a case for adequate funding of education at all levels. The data on annual budget allocation and spending has revealed that Nigeria is not committed to allocating and spending 26% of annual budget on education sector

as recommended by the UNESCO. Until this is done, development of the education sector, which, in turn, would have a multiplier effect on national development in the country, may be a mirage!

It is also impossible to attain the level of economic development in China if corruption reigns supreme in the country. Nigeria should get rid of corruption and the level of trust in the government and each other should be increased. The culture of trust needs to be developed in the country while that of impunity and corruption should be rid of the country. Nigeria should get rid of corruption in the educational, health, social, economic and political spheres of the country. The entire country needs to be purged of corrupt practices. This should be built on good governance.

As Confucius culture makes the economic policies of government focus on people and reduction of poverty among them, government's policies in Nigeria should make the people the first priority. The outcomes of many policies in the country have demonstrated that they are mostly above the elites. This is why Nigeria is ravaged by poverty and more than 40% of the population are poor (The Guardian, 15th May, 2020). This confirms the argument of Damilola (2019) that poor governance is evidently linked with poverty in Nigeria. Thus, effective leadership should make the implementation of various development strategies people-focused and deviate from making the Nigerian State an instrument of capital accumulation but use its resources to project the general interest of all Nigerians.

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