

Is China Transforming the World?

Tony Andréani, Rémy Herrera and Zhiming Long

In the early years of the twenty-first century, China was seen by many Western capitalists as a “new El Dorado.” Since it became more open to international trade (starting in the early 2000s especially) and was admitted to the World Trade Organization in December 2001, China was supposed to become a huge market accessible to investors from industrialised countries, where their multinational firms could sell a good part of their chronic overproduction. In addition, with its enormous pool of labor, both highly educated and relatively inexpensive, it was to see its role confined to that of a “workshop of the world,” which allowed it, more than any other economy in the South, to supply the countries of the North with low-cost goods on a massive scale.

In most mainstream Western media, China is now presented as a threat, a conquering “empire,” an “imperialist” power—even though the term imperialism is taboo when it is about the behaviour of global banking establishments, enterprises, or Western institutions. And this threat appears all the more serious as the Beijing “regime” is readily described as “dictatorial,” or, in diplomatic terms, “authoritarian.” Still the global hegemon, the United States is worried about the Chinese rise in strength, and their successive administrations are building the anxiety-provoking image of a China eager to supplant it and steal its leadership of the capitalist world system. Moreover, this is also the case, to some extent, albeit on a smaller scale, with the governing bodies of the European Union that realize they have become trapped in their free trade dogma.



The popular Lujiazui area in Pudong of Shanghai highlights China's innovation and opening-up. Credit: Talat Shabbir, [“CPC with Xi at core is driving global transformation.”](#) China Daily, March 29, 2021.

As a matter of fact, in commercial matters, China has indeed succeeded in crushing its main capitalist competitors on their own terms—free trade. In the North, we no longer count the headlines, editorials, and articles of the mainstream press, nor the comments, debates, and radio or television broadcasts of the big establishment channels devoted to covering the “Chinese peril,” often in reference to purchases by China of various assets: land, equity investments in companies, debts, and so on—in addition to the strong presence of Chinese-made products or equipment in computer and telecommunications. Brussels, in the wake of Berlin, is alarmed by Chinese investments in the economies of Central and Eastern Europe, where everywhere one sees the hand of Beijing and its manoeuvres aimed at the division of the European Union.

What could be more moving than to see Washington—after U.S. governments have subjected a good part of the Arab countries to fire and blood during the last decades, with the submissive complicity of the Europeans—worry so spontaneously about the fate of the Muslim populations of China, the Uighurs of Xinjiang in the lead?

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China Is Not the Champion of “Happy Globalization”

From speeches by president Xi Jinping, including the one he gave at the World Economic Forum in Davos in 2017, journalists only wanted to retain his support of globalisation—that is, his praise of free trade without obstacles—and a denunciation of protectionism. It is clear that the Chinese president was saying that “economic globalisation has provided a powerful driving force for world growth, by facilitating the movement of capital and goods, the advancement of science, technology and human civilisation, as well as exchanges between peoples.”¹ What a sweet song in the ears of the neoliberals! Nevertheless, we should not hide the setbacks and problems, also underlined in this same speech: “Globalization is a double-edged sword.... The contradiction between capital and labor is accentuated.... The gaps between the rich and the poor, between the North and the South, are constantly widening.... The richest [elements] represent 1 percent of the world’s population, but have more wealth than the remaining 99 percent.”²

With their marked bias and selective reading, mainstream commentators and journalists have above all revealed a complete ignorance of the rhetoric used by most Chinese leaders: indeed, the vast majority of the speeches of the latter generally begin by showing the positive aspects of a process or an economic policy, then strive to develop its negative or insufficient results, and finally seek the dialectical resolution of the issue under consideration. However, we must understand here the point of view of the Chinese: their reforms to open up the economy have been extremely beneficial for them, and they therefore tend to consider that all countries have an interest in international trade to ensure their development, but under the condition only—let us insist on this point—of having the proper control of such an opening and its consequences on the domestic economy, as the Chinese themselves have always done and continue to do today.³ It should be added that their trade policy is by no means mercantilist: China imports almost as much as it exports, overall. Much of the U.S. bilateral trade deficit is basically the result of its own offshoring strategy, which backfired. This

¹ ↪ See the collection of speeches: Xi Jinping, *Construisons une communauté de destin pour l’Humanité* (Beijing: Central Compilation & Translation Press, 2019), 439. The other quotes from president Xi Jinping made in this article are also taken from the same collection.

² ↪ Xi, *Construisons une communauté de destin pour l’Humanité*.

³ ↪ See Tony Andréani, *Le “Modèle chinois” et nous* (Paris: L’Harmattan, 2018).

can be observed in many manufacturing industries, from basic pharmaceuticals and pharmaceutical preparations to electronic components.⁴

The “Five Principles of Peaceful Coexistence” Duly Respected

As a reminder, according to the Chinese government, the “five principles of peaceful coexistence” are: (1) respect for sovereignty and territorial integrity; (2) mutual non-aggression; (3) non-interference in the internal affairs of foreign countries; (4) equality and mutual benefit; and (5) peaceful coexistence as such. Since 1957, these principles, enshrined in several international treaties with Asian partner countries, have been continually reaffirmed.

The Chinese leaders insist in the first place on sovereign equality: “The central idea of this principle, declared President

the Chinese are resolutely opposed to any imperialism disguised as a false democratic screen or under the pretext of supposedly humanitarian interventions... As for their declarations in favor of peace and the peaceful resolution of conflicts, one must approach things in bad faith not to recognise that they are respected.

Xi Jinping, is that the sovereignty and the dignity of a country, whatever its size, its power or its wealth, must be respected, that no interference in its internal affairs is tolerated, and that countries have the right to freely choose their social system and their path of development.” This is not a simple statement of principle. The Chinese have always wanted to place their actions within the framework of those of the United Nations and their international institutions, which

they have increasingly supported. One is sometimes surprised at their passivity or very weak involvement in the bloody conflicts that have marked the last decades, but this is deliberate. They are accused of being discreet and doing nothing either against dictatorial or theocratic regimes, which are still legion in the present-day world, and of doing profitable business with them—should not the West start by taking out its own garbage, its own support for most of these regimes? Nevertheless, this stance is because the Chinese are resolutely opposed to any imperialism disguised as a false democratic screen or under the pretext of supposedly humanitarian interventions. It is only up to the peoples to emancipate themselves and devise their own development strategy, and, if conditions permit, to carry out their own revolution. The Chinese are similarly disinclined to export, by force or insidiously, their own political and social system, and state clearly: “Willing to share our experience of development with the countries of the world, we have, however, no intention to export our social system and our development model, or to impose our will on them.” Rather, they prefer to speak of some “Chinese solutions,” from which other countries could “learn.”

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not to recognise that they are respected. We must remember here that China, at least in terms of its modern history, has never practiced colonial or expansionist policies at the expense of other peoples or countries. How many “Western” or “Northern” countries—including Australia and Japan—could pretend the same? Today, China does not wish in any way to resuscitate a climate of confrontation, which would be contrary to its very

conception of peace among nations. Furthermore, it firmly refuses any form of military alliance. It has never directly

⁴ ↪ Zhiming Long, Zhixuan Feng, Bangxi Li, and Rémy Herrera, “[S.-China Trade War: Has the Real ‘Thief’ Finally Been Unmasked?](#),” *Monthly Review* 72, no. 5 (October 2020): 32–43.

participated in a military coalition—not even against Daesh. And it has not set up the slightest military base abroad, with the very recent exception of a base in Djibouti, in a particularly sensitive location for maritime traffic, which it presents as a “simple logistics facility.”

The contrast with the actions of numerous Western powers is therefore striking, particularly compared to the United States, which has fomented an incalculable number of military or political coups d'état, launching brutal assaults and interventions abroad throughout its history, to the point that one can count the years they have not been at war on one hand.⁵ This is especially true given that for many years now, well before the trade war unleashed under the presidency of Donald Trump, the United States has kept China under strong pressure and multiplied the points of tension (Taiwan, Tibet, Xinjiang, Hong Kong, and so on) of what looks more and more clearly like a new Cold War. The intensity of the conflict has not subsided with Joe Biden's Democratic mandate.

A Policy at the Service of Codevelopment

China's policy emphases on the service of codevelopment is aimed primarily at countries described as “least developed” or “emerging.” It is not classic state-to-state aid—because official development aid provided by Western countries is almost always “tied,” very often selective, and sometimes even a source of corruption—but rather a launching of very large financing and investment programs: zero-interest loans for construction of public infrastructure, granted by its specialised banks (in particular, the Development Bank and the Import-Export Bank); “concessional” loans (that is, at below-market rates) for other large-scale projects, granted from other national public banks; credits repayable in resources (in raw materials, for example); direct investments (such as the establishment of Chinese companies, whether state or private); as well as a host of subsidies intended to support smaller projects with the purpose of benefitting the countries concerned. Some see it as evidence of a hegemonic ambition, implemented through the use of “economic weapons.” However, this is to ignore or neglect the principles on which this codevelopment policy is based, namely: cooperation, shared advantage (or the so-called win-win principle), and priority support for development.

In recent years, foreign direct investments from China have been directed toward the most industrialised countries (through acquisitions, equity investments, service contracts, and so on), in order to accelerate the development of the Chinese economy, provide it with resources and technologies that it lacks, and push it upmarket. At the same time, investment in countries that need it most has not declined. In addition, there are many other forms of aid being distributed, especially in the area of training. China indeed offers many scholarships to students and various training courses to more than five hundred thousand professionals coming primarily from developing countries.

This is thus where the vast project, already partly implemented, of the Silk Road intervenes: in reality, land routes (the Belt) and sea routes (the Road). But why does this cooperation primarily concern Asian countries? It is not because China would like to consolidate its power by creating obligations for the Asian continent nor would it, by this way, seek revenge on the West—a motive not to be confused with a certain regained pride. Rather, it is simply because these are its neighbours, both the closest and a little more distant, as in the Middle East, and because the Silk Road must first pass through their territories, which are extremely lacking in investments needed for development—including in the case of India, the only country still relatively reluctant. In addition to this “neighbourhood policy,” China also sees a particular advantage, of course, in promoting the development of its western provinces, which lag behind those on the east coast.

⁵ ↪ See, on the main U.S. interventions in Latin America and the Caribbean, the appendices to Rémy Herrera, *Les Avancées révolutionnaires en Amérique latine—Des Transitions socialistes au XXI^e siècle?* (Lyon: Parangon, 2010).

What about Africa, we ask? Why is it integrated into such a project? One of the reasons put forward by China is that, in addition to the longstanding ties forged during and after the Bandung Conference with the third world, it was the African

China is currently accused of neocolonialism: in its exchanges with this third world, it only imports raw materials and buys land and mines there. This is to forget that it provides in return crucial infrastructure, including hospitals, roads, railways, ports, airports, cultural, or sporting facilities—something that Westerners have rarely done.

countries that were most affected by the difficulties of what is called, in the West or in the North, “underdevelopment.” China is currently accused of neocolonialism: in its exchanges with this third world, it only imports raw materials and buys land and mines there. This is to forget that it provides in return crucial infrastructure, including hospitals, roads, railways, ports, airports, cultural, or sporting facilities—something that Westerners have rarely

done. No wonder African heads of state are rushing to Beijing, especially since the Chinese government does not impose any crippling political conditions. Let us put it bluntly: this cooperation is far from perfect. Despite this, the rewards are there, and they are substantial.

The land and sea routes of the Silk Road will have to be extended as far as Europe, and that is precisely what annoys some capitalists, because they see China as a “strategic competitor.” Since European countries in principle have the resources to develop themselves, they would not really need Chinese investments. It should be observed incidentally that, on the contrary, foreign direct investments are welcomed when they come from the United States or Japan. Nevertheless, it is worth asking why some countries such as Greece and Portugal have ceded the exploitation of public flagships to Chinese companies. The reason is quite clear: as victims of the austerity policies of the European Union and of constant injunctions to reduce their deficits and their debts, and therefore of forced privatisation by authoritarian memoranda, these countries have sold to the highest bidders. Chinese investments, under these conditions, are considered by these countries as a means of development. There is also another dynamic at play. Many other states have signed protocols of accession to the Silk Roads. This is because they are undergoing economic stagnation (like Italy) or a considerable delay in development (in the east and south) compared to the most advanced countries of the European Union, as well as a dependence that makes them economies specialised in a very limited range of activity sectors, with many subcontractors. Obviously, such investments are sometimes mainly speculative (for example, in real estate and

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hotels), but they are publicly discouraged by Beijing. It goes without saying that the vast majority of directly or indirectly productive investments made, in particular those in port infrastructure, are also of definite interest for Chinese foreign trade, but in keeping with a “win-win” logic. For sure, China has invested outside the European Union, especially in the Balkans, which are also left lagging behind on this continent. It should come as no surprise then that seventeen Eastern and Southern European countries, including eleven members of

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The Silk Road does not stop at the Euro-Asian continent and Africa. Cooperation is also very advanced with the countries of Latin America and the Caribbean, and especially the poorest. China has already become the main trading partner of this part of the “American hemisphere.” The Chinese do not pretend to be generous donors, which would only be a stopgap for them, but recognise that they have an interest in this cooperation, in particular as a means of disseminating their surplus production. So why not, if the Chinese products exhibit some cost advantages for the Latin American and Caribbean countries of destination?

Development support here is mainly provided by loans, at very favorable rates, granted by its Silk Road Fund (a sovereign fund) and its public banks. However, China does not want to be the exclusive financier, and wishes to involve all countries that have the means to—and that do not impose political-economic conditions on this funding (unlike the

This is the fundamental meaning of the creation of the Asian Bank for Infrastructure and Investment, which today has around one hundred members. Among the latter are countries like France, Germany, and the United Kingdom, but not, of course, the United States, which can in no way control this institution, as they have become accustomed to doing with the International Monetary Fund and World Bank.

International Monetary Fund or the World Bank)—in participating in these targeted loan programs aimed at promoting infrastructure (for example, high-speed trains, energy investments, pipelines, water treatment), on the basis that such infrastructure constitutes a solid foundation for rapid development. This is the fundamental meaning of the creation of the Asian Bank for Infrastructure and Investment, which today has around one hundred members. Among the latter are

countries like France, Germany, and the United Kingdom, but not, of course, the United States, which can in no way control this institution, as they have become accustomed to doing with the International Monetary Fund and World Bank. On the contrary, China, the largest shareholder of the Asian Infrastructure Investment Bank, expressly forbids itself any veto power.

Chinese loans have been criticised for having pushed countries to take on excessive debt, and thus to place themselves in a situation of dependence, or even to cede the management of key public assets in order to compensate for possible refunding noncompliance (this is the case of Sri Lanka, for example, with regard to its largest port). It is true that these loans sometimes represent a huge share of the gross domestic product of these countries. Recognising this fact, the Chinese have most frequently agreed to revise and renegotiate these programs, and have even expressed a willingness to allow some debts to be cancelled and written off. It must be recognised that these credits also greatly serve the interests of China's economy, especially when they allow China, among other things, to increase and secure its supplies of oil or gas, but always on the principle of mutual benefit.

China is also accused, through its Silk Road Initiative, of exporting its soft power, in particular its educational model (considered the most efficient in the world, according to the ranking of the last Programme for International Student Assessment survey carried out by the Organisation for Economic Co-operation and Development) and legal system. This is an unwelcome accusation when we know how the United States uses its transnational firms to disseminate their values, way of life, and ideology, and when we see how it uses the extraterritoriality of its law to sanction foreign banks

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or competing companies. Culturally, China claims to respect all other civilisations and wants to enrich itself through contact with them. On the legal level, it promises to fight against corruption in the implementation of its programs (and not to use the latter as a pretext to put rivals in difficulty). Recently, Beijing has even helped create several international tribunals—as impartial as

possible, to maintain good relations—responsible for settling disputes relating to its loans and investments.

As a consequence, in just a few years, the Silk Road has boomed: 124 countries have already signed association agreements, along with 24 international organisations, representing in total more than two-thirds of the world's population. We would like to insist here on the fact that this program is intended to be exclusive of all political considerations. "Open to all countries," it has no other objective, fundamentally, than codevelopment.

Let us also mention the partnerships that China has made with various countries, focusing on economic cooperation and the building of free trade zones, from a multilateralist perspective. Most spectacular of all—because it constitutes the largest trade agreement in the world to date—is the Regional Comprehensive Economic Partnership. It is a free trade agreement signed on October 15, 2020, with the ten members of the Association of Southeast Asian Nations countries, plus Japan, South Korea, Australia, and New Zealand, representing some three billion inhabitants and nearly 30 percent of global gross domestic product.⁶ This is obviously a success, particularly after President Trump scrapped a competing treaty, in that it challenges the hegemony of the United States—especially since trade and investment will no longer be in dollars, but in the national currencies of partners. Washington is to be expected to respond—including through

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strengthening military alliances with India, Japan, and Australia, and further demonstrations of naval forces, the clear aim of which is to try to surround China by occupying and obstructing its maritime routes. Against this background, it is very likely that the

new U.S. administration led by President Biden will reinforce the “arms race” that once served to bring the Soviet Union to its knees. But this dangerous escalation is no longer enough to impress a China in good economic health and with sufficient deterrent weapons.

In addition, China has powerfully developed its diplomatic network (now the largest in the world, ahead of that of the United States) and its diplomats are increasingly present and active on the international scene. This is not just to support its geopolitical strategy, as it also has had to face increasingly aggressive smear campaigns.

How Is China, in Its Own Way, “De-Globalizing”?

Globalization has been, as we know, a boon for the capitalists. By offering them the possibility of breaking down value chains and producing ever more segments in low-wage countries, it has enabled them both to raise profit rates whose trends were falling and to maintain (rather poorly) the standard of living of the impoverished classes—the credit system helping. Financialisation has accelerated social inequalities, which have reached levels unprecedented in history and

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undermined the sovereignty of states and nations. The health crisis caused by the COVID-19 pandemic has demonstrated the costs of becoming dependent in sectors that are absolutely vital for people. Finally, the environmental cost of globalisation is now so high that it conflicts with the preservation of a habitable planet in the short term—not to mention, in the immediate future, through risks of spreading epidemics. Challenged by the health crisis, and shaken by popular revolts all over the world (from India to Lebanon to

Colombia), the capitalist system is currently reaching its limits.

China, it is true, has benefited enormously from this capitalist globalisation, but it is just as true that it did so by laying down its conditions, starting with the control of foreign direct investment and capital movements. Chinese authorities are perfectly aware that the benefits of this globalisation are shrinking and, with them, economic growth rates. They are therefore turning more and more to their domestic market, even far within the national territory.⁷

⁶ ↪ Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, and Vietnam.

⁷ ↪ Rémy Herrera and Zhiming Long, “The Enigma of China’s Economic Growth,” *Monthly Review* 70, no. 7 (December 2018): 52–62. See also Rémy Herrera and Zhiming Long, *La Chine est-elle capitaliste?* (Paris: Éditions Critiques, 2019).

Above all, let us hope that they will ensure that the new Regional Comprehensive Economic Partnership does not reproduce the same negative consequences as globalisation. Respect for the codevelopment policy should go in the direction of tight control of such effects—that is, as a country develops, it can become more autonomous and import

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less. This is the paradox, but also the stake, of the Silk Road: this program aims to increase the circulation of products and international maritime and land trade, but by promoting the construction of infrastructures other than those of transport, it should and could promote relocation by laying the foundations for reindustrialisation and developing energy production. This is arguably, in our view, an aspect that is not clearly enough articulated in the exposition of China’s

official conception of globalisation. As much as scientific and cultural exchanges are beneficial, commercial and above all financial globalisation leads to dead ends. Likewise, a partial shift in the productive paradigm in favor of “low technologies,” less capital intensive and more accessible to local users, would greatly facilitate relocation, as well as environmental protection.

We see, in the end, that it is capitalism itself that becomes unsustainable. Doomed to incessant accumulation, capitalism is incompatible with a planet of finite resources. The generator by its very essence of increasingly accentuated and shocking inequalities, it destroys all forms of social cohesion, and even many individuals themselves. China has taken the gamble of using the dynamics of the capitalist system to break out of its logic and to develop quickly, by controlling its contradictions and containing its destructive effects. “Chinese-style” market socialism will gradually and evermore sharply have to move away from capitalism if it is to embody a genuinely alternative path for all of humanity.⁸ And this is precisely its ambition: according to senior Chinese officials, and even more explicitly nowadays, the borrowing from capitalism was only a way of “crossing the river,” and will only be a very long “detour”—more or less as the New Economic Policy should have been for V. I. Lenin—on the road to communism.⁹

⁸ ↪ Tony Andréani, Rémy Herrera, and Zhiming Long, “On the Nature of the Chinese Economic System,” *Monthly Review* 70, no. 5 (October 2018): 32–43.

⁹ ↪ See Tony Andréani, *Le Socialisme est (a) venir*, 2 vols. (Paris: Syllepse, 2001–2004); Tony Andréani, *Dix Essais sur le socialisme du XXI^e siècle* (Paris: Le Temps des Cerises, 2011).

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