General Assembly 4 (GA4)

Measures to Combat the Neocolonialist Effects of Investments in LEDCs by Foreign State-Owned Enterprises

Research Report

Leiden Model United Nations 2022

Fake news

Forum: *The Fourth General Assembly*

Issue: *Measures to combat the neocolonialist effects of investments in LEDCs by foreign state-owned enterprises*

Position: *Deputy Chair*

Introduction

Neocolonialism can be defined as the use of pressures from the economy, politics, culture, or other sources to control or sway other nations, particularly former dependencies. Neocolonialism is relevant to investments made in less economically developed countries because developed countries have been investing in foreign trade to benefit from profits or trades. The topic, therefore, discusses possible solutions to minimize investments power blocs are making in developing countries, as these cause this type of post-colonialism influence.

On November 12, 2020, the Forum on China-Africa Cooperation (FOCAC), which aims to improve Sino-African ties, celebrated its 20th birthday. Two years ago, the 2018 Beijing FOCAC Summit drew attention from all around the world, highlighting China's growing interest in the African continent and the need for closer cooperation between the two sides. The increasing involvement of China in the African economy, however, has sparked criticism and doubt about the "actual" advantages of China's strategy and policies.

State-owned enterprises have become global players and the subject of much policymaking concern. “The rise of state capitalism – the spread of a new sort of business in the emerging world will cause increasing problems” argued a January 2012 special issue of The Economist. State Owned Enterprises (SOEs) are hybrid organizations with both market orientation and socio-political goals. The fact that SOEs are increasing their outward foreign direct investment (OFDI) in overseas markets prompts the following essential inquiry: What is achieved by SOEs' OFDI if the purpose of state ownership is to concentrate on expanding the local market? There are many concerns about SOEs’ internationalization having a political side. In many circumstances, SOEs may internationalize to achieve political objectives that have little to do with the profitability logic. For example, some of the Chinese SOEs that are becoming multinationals in the infrastructure and mining sectors, have targeted African countries as a means of increasing Chinese government influence there and supporting relationships between the Chinese and local

governments" according to many reports. These acts are considered to bring neo-colonialist effects to the African Region, which suffered during the colonization era, and might downgrade the sovereignty and self-determination of LEDCs.

Definition of Key Terms

State-Owned Enterprise:

A state-owned enterprise (SOE) is a legal entity that is created by a government to partake in commercial activities on the government's behalf. It can be either wholly or partially owned by a government and is typically earmarked to participate in specific commercial activities.

Neocolonialism:

Neocolonialism is the continuance or reinstatement of imperialist domination by a state (often a former colonial power) over a different state that claims to be independent (usually, a former colony).

Investment:

An investment is an asset or item acquired to generate income or appreciation. Appreciation refers to an increase in the value of an asset over time. When an individual purchases a good as an investment, the intent is not to consume the good but rather to use it in the future to create wealth.

Debt Trap Diplomacy:

Luring poor, developing countries into agreeing on unsustainable loans to pursue infrastructure projects so that, when they experience financial difficulty, the investor can seize the asset, thereby extending its strategic or military reach.

Less Economically Developed Countries (LEDCs):

The countries with less developed economies than others. Most of the world's LEDCs are in Africa, Asia, Latin America, and the Pacific region. Some LEDCs are called least-developed countries (LDCs). The United Nations has drawn up a list of more than 45 countries that it regards as LDCs. These are the countries with the greatest challenges.

State Sovereignty:

State sovereignty refers to states' ability to enact their own laws and the ability of state governments to operate without intervention from the federal government in some areas.

Decolonization:

Measures were taken to achieve Indigenous sovereignty, or the right and capacity of Indigenous people to practice self-determination over their territory, traditions, and political and economic systems.

Self-Determination:

Self-determination is the process through which a group of people, often with some level of national identity, establishes its own state and elects its own leaders.

Foreign trade:

The exchange of products and services between two nations on the global market is known as foreign trade. It aids in the availability of raw materials and finished goods in a nation that either lacks or has a limited supply of them.

Multinational corporations:

A firm is considered a multinational corporation (MNC) if it conducts business in at least one nation other than its own, and some definitions state that it also earns at least 25% of its income outside of its nation of origin.

Non-Governmental Organizations (NGOs):

An organization independent of its country's government, which is to emphasize all topics relating to activism, social, environmental, and human rights. They actively endeavor to advance and enhance the social and political climate of society.

Intergovernmental Organizations:

Intergovernmental Organizations (IGOs) are a collection of members (sovereign states, and nations), who collaborate on problems that are in their best interests. They are established by states through multilateral treaties, which function similarly to constitutions in that the parties agree to be bound by the treaty's provisions establishing the organizations' agencies, duties, and goals.

General Overview

Neocolonialism

Neocolonialism is incredibly multifaceted and intricate. At its core, neocolonialism is about imperialistic control, but while imperialism involves the direct use of institutional structures or the military to force civilians to follow a government other than their own, neocolonialism does this in an indirect manner; it involves the same exploitation of countries, but it thereby makes the country dependent on another—typically economically, culturally or politically. Because of these strategies neocolonialism can be seen in diverse forms

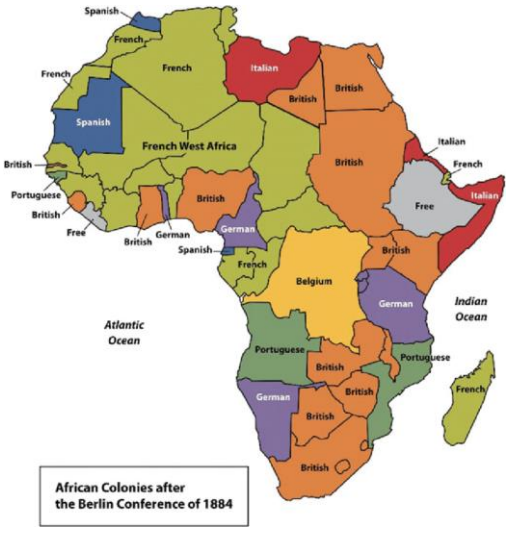

Figure 1: Colonization of Africa

Idemudia, Erhabor Sunday, and Klaus Boehnke. "Fig. 7.8 Map of Africa Showing Colonies after the Berlin Conference of 1884." ResearchGate, July 2020, www.researchgate.net/figure/Map-of-Africa-showing-

throughout history, however certain factors are often recurring.

Influence of State-Owned Enterprises

State-owned enterprises (SOEs) are created by governments to make investments in LEDCs, however despite being recognized as "less profitable than private-owned enterprises" today's state-owned businesses include some of the biggest and fastest-growing international corporations on the market. Because such businesses are often profitable, they are a part of a Party-dominated governance structure that is defined by party control, state ownership, party cadre management, party involvement in business decision-making, and supervision. For such reasons SOEs can make politically-motivated investments, thereby causing neocolonialism.

The most common of such politically motivated investments in LEDCs are debt traps, meaning enticing underdeveloped, poor countries to accept unsustainable loans to fund infrastructure projects so that the investor can grab the asset and so expand their strategic or military reach later on when they run into financial trouble. Taking the China-Africa incidence as an example; statistics show that as of 2015, China lent money to pay for two-thirds of the new loans incurred by African nations. In exchange for natural resources, many of these loans are used to buy Chinese goods, services, and labor. In such cases, commercial and governmental banks of the colonizing state are frequently among the financial institutions funding investment projects. Therefore, governmental organizations predominately manage and fund investment initiatives, hence, exploiting them for resources and controlling the host nation economically, politically, or culturally through large investments.

However, such borrowing facilities can frequently be neither intrinsically positive nor negative, because the ability of the host nations to negotiate and implement investment initiatives determines their success. One crucial issue to take into account is whether the projects simply concentrate on transactions offering short-term advantages rather than long-term costs. SOE investments may cause further issues if host nations employ funding to counteract bad governance and reckless policies. On the other hand, if host nations use financing effectively, it could help to upgrade the required infrastructure, thus promoting economic development.

Influence of Non-Governmental Organizations

On the surface, non-governmental organizations may seem like a way to combat the neo-colonialist consequences, because non-governmental organizations can work to promote social or political change on a broad scale or very locally. NGOs play a critical part in developing society, improving communities, and promoting citizen participation. Therefore, assumedly, because such organizations do not belong to the government they must be able to voice their concerns freely and analyze the consequences of investments without bias. However, on the contrary, studies have found that NGOs often aid the development of neocolonialism. This is because they have democratic representational ideas ingrained in their organizational structure, which also makes it possible for creative advocacy efforts as opposed to traditional service

delivery methods. They are picky about who they collaborate with and require alignment on company goals. Therefore, NGOs are influenced through financing and their diplomatic role.

Firstly, financing is relevant because the UN High Commissioner for Refugees voiced concern in the 1990s that governments were increasingly allocating money for humanitarian aid to national NGOs rather than multilateral organizations. This is a problem because it means that such NGOs are financed by governments to promote their interests, even going so far as to promote unrest and overthrow legitimate governments.

Furthermore, the diplomatic role of NGOs plays a crucial part because, as of Article 71 of the UN Charter, NGOs have the right to voice themselves at UN conferences. This has the consequent effect that NGOs have a lot of diplomatic power in terms of the decisions they could influence with their votes. This power can be manipulated by governments, similarly to the previous point, to spread the regime's views and values.

Therefore, although NGOs can have a strong social influence, it is important to note the type of influence they have; whether it is beneficial or harmful to the state experiencing neocolonialism, and the consequences thereof.

Examples of neocolonialism

Chinese Debt-Trap Diplomacy

As previously mentioned, Trade trap diplomacy is when a country lends to a poorer country to intentionally overwhelm the country with unsustainable debt forcing the country to give up strategic assets such as mines and islands or political leverage.

Specific to China, between 2001 and 2018 Chinese state-owned enterprises have been investing in African businesses to the point where China was Africa's largest exporter, accounting for around 17.5% of African imports, and 10,000 Chinese state-owned enterprises were operating in Africa. By 2018, numerous reports had also been published showing that, in total, China had invested around $41 billion. This, therefore, relates to the previous definition of Debt-Trap Diplomacy, because by funding African development through Chinese SOEs and imports to Africa, China is lending Africa money, causing unsustainable debt.

Sri Lankan Crisis

The Sri Lankan Crisis is an example of debt trap diplomacy previously mentioned, because China lent money to Sri Lanka to build a major port at Hambantota on Sri Lanka's southern coast, knowing that Colombo, the Sri Lankan Capital, would experience debt distress and that this allowed Beijing to seize the port in exchange for debt relief, permitting its use by the Chinese navy.

Before the conflict regarding the port, between 2005 and 2019, China had been investing regularly in FDI, the highest amount peaking at $440 million in 2012. Such investments were, similarly to the port at Hambantota, various infrastructure. These infrastructural initiatives sparked a brief economic boom and revitalized the nation's building and retail industries. Although these investments had little chance of paying off, they were displayed in front of the public as a showcase of the government's aim to make Sri Lanka the next Singapore. By 2019, such methods for development in Sri Lanka made by China were worth approximately $12.1 billion. However, the consequence of such foreign investments was that China holds around 6.2% of Sri Lankan debt to other countries, causing them to collect a significant portion of the profits which Sri Lanka makes.

This had both political and economic effects, for example, Former Sri Lankan Prime Minister Mahinda Rajapaksa resigned as a result of the 2022 protests in Sri Lanka. Sri Lanka is currently also experiencing its greatest economic crisis since gaining independence in 1948, and there is a significant lack of food, fuel, and medical supplies in the nation. Furthermore, the nation is unable to cancel its debt agreements with several creditors.

Neocolonialist Effects

As mentioned in the examples, neocolonialism can have a multitude of effects on the country being colonized. Overall, through neocolonialism, the more technologically secure developed country that participates with less developed countries removes the potential for development of the smaller states and boosts the capital gain of their own state. Therefore to summarize the factors and effects of neocolonialism, it viewed in chronological order; SOEs in developed countries invest in LEDCs causing them to build up debt and not being able to pay the loans back, because the states owning the enterprises already take a certain percentage of the profits made by the LEDC. This developing country not being able to pay back the loans while still having to give away their profits, therefore, encircles the idea of Debt-Trap Diplomacy, which represents the neo-colonialist effects of elite powers increasing their power, and developing countries losing it.

Major Parties Involved

Multinational corporations

World Banks

International institutions that provide loans to nations include the World Bank, the IMF, the Group of 9, and the World Economic Forum. However, because these nations have high levels of debt and frequently are unable to repay their debts, they mainly come under the jurisdiction of these banks. Ironically, despite the fact that these organizations claim

to help struggling nations prosper, the burden of debt repayment is so onerous that it only makes the original issue worse.

Western countries have a disproportionate amount of power over IFIs, particularly the World Bank and the International Monetary Fund. Consequently, organizations have come under fire for serving as fronts for Western countries to impose neocolonialist policies on other countries even while they objectively provide aid to help other countries grow. Due to this, two additional IFI-related problems have surfaced:

IFIs are also condemned for attaching conditions to their loans, which frequently demand [the] privatization of nationalized businesses and [the] liberalization of the economy. Loans are only provided if countries adhere to program requirements, which is perceived by some as neocolonialism supported by financial coercion.

Additionally, the need for IMF and World Bank funding has increased, and more technical advice from IFIs is given to the African nations to support the implementation of planned projects and policies, which has resulted in an increase in the involvement of IFIs in the formulation of economic programs (i.e. structural adjustment programs) in Sub-Saharan Africa.

The European Union

The European Union has long protected its own farmers by providing subsidies for their products and has prevented imports from Africa, Sri Lanka, and other developing nations by erecting trade obstacles. However, their ongoing development efforts have put them at the front of aiding and assisting LEDCs. Of course, one can worry if this assistance doesn't lead to Africa becoming overly dependent on the West for support; see dependency theory.

The African Union

On the continent of Africa, there are 55 member states that make up the African Union. Regarding neocolonialism, no summits have officially been held to confront this topic, however, in February 2022 an Africa-EU summit, in which The leaders of the EU and the African Union (AU), as well as leaders of their respective member states, will meet for the sixth European Union – African Union summit. Leaders are expected to discuss how both continents can build greater prosperity. The aim is to launch an ambitious Africa-Europe Investment Package, taking into account global challenges such as climate change and the current health crisis. As mentioned, this is not directly focused on neocolonialism in Africa, however, it addresses investments made by SOEs which lead to financial problems in many African countries.

National Governments

China

When it comes to its interactions with numerous African nations, China is accused of being a neocolonialist state. The World Financial Review has emphasized that the local economy receives relatively modest benefits from China's economic model for African development, notably criticizing: (1) Chinese assistance to autocratic governments China, on the other hand, frequently dismisses the hypocritical moralizing of some Western governments and draws attention to Western involvement in upholding repressive and undemocratic regimes across Africa, especially in those nations that the West views as strategically significant. (2)) It disregards environmental standards. This is exacerbated by the limited capacity of African governments to enforce regulations. (3) Chinese businesses have come under fire for their exploitative labor practices, which include importing labor from China and compelling employees to accept meager pay and inhumane working conditions. (4) African local industries have suffered as a result of local manufacturing enterprises being displaced by China's fiercely competitive manufacturing industry.

Russia

Over the past 10 years or so, trade between Russia and Africa has expanded more than tenfold, with exports increasing from under $950 million to $4 billion and imports from Africa increasing from $350 million to $1.6 billion. Russia is looking for alternate energy sources as its oil and gas supplies are declining and Europe's energy use is rising. In reality, the state gas firm of Algeria recently collaborated with the Russian natural gas behemoth Gazprom, giving Russia control over close to 40% of Europe's gas consumption. Russia has the additional benefit of having a long-standing relationship with the continent, unlike other nations competing in the current rush for Africa. Moscow has established a broad network of political and economic relationships with African nations ever since the Cold War, when proxy wars between the Soviet Union and the United States raged on the continent and African liberation organizations struggled to be emancipated from colonial powers. These relationships have already benefited Russia politically. Two of the ten countries that voted with Russia were in Africa, while the bulk of African countries abstained, when the U.N. General Assembly members, of which a third are African countries, overwhelmingly voted to condemn Russian interference in Ukraine.

Turkey

Through its deliberate policies and actions that permeated into economic, political involvement and dominance, Turkey became a neo-colonialist in Africa. This started in 1998 as part of a multifaceted foreign policy. An "Opening to Africa Action Plan" was developed by Turkey. In this regard, the Under Secretariat of Foreign Trade created a "Development Strategy of Economic Relations with African Countries" at the beginning of 2003. The declared goals were to acquire raw materials and market finished goods.

Turkey has increased its market share in the African nations that are experiencing unrest, violence, poverty, and famine thanks to the deal that was reached. Turkey has acted in places where there is political unrest in order to profit economically. Turkey imports raw materials from Africa at a very low cost while exporting completed goods at a high cost.

The apparent effects of this neocolonialism by Turkey include, but are not limited to: unstable political institutions imposed on the state without the citizens' consent, foreign-guided behavioral patterns and attitudes fuelled, where the foreign state serves as the primary tutor and guardian at a cost to locals, ongoing economic relations resulting from monopoly dominance and perpetuation of economic exploitation.

Sri Lanka

As mentioned previously, the largest example of neocolonialism in Sri Lanka was the Sri Lankan Crisis caused by Chinese investments in a new port. China has been Sri Lanka's biggest investor since 2005, investing around $420 million in 2021. Such investments were mainly focused on development strategies, meaning infrastructures and modernization. By 2019 the investments were worth around $21.1 billion, which caused China to hold around 6.2% of Sri Lankan debt.

This debt had multiple economic and political effects, such as the Prime Minister resigning due to the 2022 protests, one of the greatest economic crises since gaining independence in 1948 (causing a shortage of food, fuel, medical supplies, and more), and political difficulties as they cannot leave contracts made with creditors.

South Korea

South Korea is expanding its presence in Africa, whose abundance of natural resources appeals to manufacturing and technological corporations. Particularly, South Korean businesses like HSG, a producer of steel, and LG, a producer of electronics, have made plans to establish manufacturing facilities in South Africa. Natural resource ventures, like oil mining in Nigeria, are where Korean investments are most frequently directed. The mining industry in South Korea receives 77% of all FDI. The effort by Daewoo Logistics of South Korea to lease 1.3 million hectares of arable land to Madagascar for 99 years—about half of the country's arable land—made headlines in 2008. The alleged neocolonialism caused the lease arrangement to fall apart.

The United Kingdom

Recent years have seen a significant increase in the UK's investments in Africa, which have mostly concentrated in South Africa. Recently, a British biofuel company was granted a 99-year lease on land in Tanzania for free in return for promised investment by the company in infrastructure benefiting the local population — an example of a mutualistic relationship.

France

Given that French is widely spoken throughout most of Africa, France maintains strong links with numerous African nations in particular. There are agreements between more than a hundred French businesses and African nations, and the French Development Agency annually donates billions of dollars in help to the continent. Over half of the country's foreign investment originates from France, and the French Bouygues group is one of the main utilities and construction businesses in Côte d'Ivoire. On the other hand, accusations of neocolonialism surfaced when France engaged in the Ivorian Civil War in 2002.

India

India conducts annual commerce with African countries worth over $30 billion in goods, as well as other developing countries, which all add up to around $1.41 billion, as of June 2022. Manmohan Singh, the prime minister of India, promised to invest several billion dollars in future infrastructure projects to upgrade transportation and build new factories to assist least developed nations in moving up the "value chain."

Timeline of Key Events

September 2, 1945	End of the Second World War, in which around one-fourth of the 80 countries involved were completely or partially colonized by Germany.
June 26, 1945	Creation of the United Nations Charter, established the fundamental purpose of the union. [UN Charter]
October 24, 1945	The UN Charter comes into force, leading to the founding of the United Nations, and hence the Fourth General Assembly.
March 6, 1957	Ghana gained independence after being under British rule for 56 years, however, they began experiencing neo-colonialist consequences.
December 14, 1960	Resolution “Declaration on the Granting of Independence to Colonial Countries and Peoples” established, forbidding neocolonialism. [resolution discussed]
April 1, 1965	The first text addressing neocolonialism was published; “neocolonialism: The Last Stage of Imperialism” by Kwame Nkrumah, causing protests and the US canceling African foreign aid funds.
2001 to 2018	Chinese SOEs continue making foreign investments.

2016 to 2017	China is the largest exporter to Africa, accounting for 17.5% of African imports, and more than 10,000 Chinese state-owned enterprises are operating in Africa.
2017 to 2018	Reports published on Chinese foreign investments- found that China invested around $41 billion between 2001 to 2018.
September 9, 2018	Beijing Summit of the Forum on China-Africa Cooperation, which highlighted China's growing interest in Africa's land and resources.
November 19, 2020	20th Anniversary of The Forum on China-Africa Cooperation.
December 10, 2020	Resolution on further methods to combat colonialism, "Fourth International Decade for the Eradication of Colonialism". [resolution discussed]
December 9, 2021	Operatives were created for the previous resolution, in resolution "Implementation of the Declaration on the Granting of Independence to Colonial Countries and Peoples". [resolution discussed]

Previous Attempts to Solve The Issue

Previous UN Involvement

Despite its general belief that it is unrealistic to completely eradicate all foreign influences, the United Nations does understand concerns about sovereignty and strives to find a middle ground. The UN noted such previous attempts against neocolonialism:

Ideally, the United Nations would become engaged prior to the conflict starts, as swift and proactive deployment can significantly lessen the effects of violence.

The UN can also use peacekeeping tactics when early deployment is not an option. Only with the help of other nations can peacemaking, which is the cessation of hostilities between the parties to a dispute, be effective. Although excessive mediation can be completely ineffective, it can occasionally be beneficial. To guarantee that any peace lasts, measures must also be taken to stop the spread of weapons, which is frequently one of the main causes of conflict. Sanctions may also be considered.

UN missions need to be cautious so as not to make things worse. For starters, it is challenging for NGOs and other groups to shield civilians from violent military regimes or other forms of oppression, since combatants frequently take advantage of resources meant for civilians. Due to this, the United Nations has outlined elements they will need to take into consideration;

(1) Fostering economic growth, (2) good governance, (3) encouraging transparency and accountability in public administration, (4) working towards a coordinated international response, (5) promoting social development, the reduction of debt loads, (6) and the restructuring of international aid.

Relevant Documents

- United Nations Charter regarding the fundamental purpose of the organization [UN Charter]

- Declaration on the Granting of Independence to Colonial Countries and Peoples A/RES/1514

- Implementation of the Declaration on the Granting of Independence to Colonial Countries and Peoples A/RES/76/105
- Fourth International Decade for the Eradication of Colonialism A/RES/75/123

Possible Solutions

Creating an international legal framework

Firstly, a possibility could be to create an international legal framework that will apply to all member states of the UN. This international legal framework will consist of a set of documents that include the constitution, legislation, regulations, and contracts, all working together to ensure that countries do not invest to the extent where it can count as neocolonialism. This framework will act as a fundamental basis for each country or union to create country-specific agreements or guidelines.

Regularly assessing investments made by unbiased third parties

Secondly, a possible solution that could be explored is creating an unbiased third party, possibly consisting of judges, and experts in foreign investment trade, that will conduct regular assessments on countries they believe to be at risk for neocolonialism (because they have recently gained independence from colonialism, they have accumulated loans from other countries, etc.). Such assessments will have the potential to reduce neocolonialism whilst it is occurring in member states, but also to prevent it before it escalates into debt traps. Such unbiased third parties will be trained to detect countries at risk for neocolonialism as well as early signs.

Limiting the number of external investments allowed to be made in LEDCs

Lastly, a solution can also be setting boundaries for the maximum amount of investments countries can make in developing countries with varying GDPs. These boundaries will be created

by an unbiased third party composed of experts, as previously mentioned, and will be detailed in the international legal framework. Ensuring that there are limits to the number of investments (as well as the size of them), will ensure that developed countries do not slowly make larger investments to the point where the neo-colonialist effects develop slowly, an example being deb trap policies.

Bibliography

African Union. "Home | African Union." *African Union*, 2019, au.int/.

Alzubairi, Fatemah. "On Imperialism, Colonialism, and Neo-Colonialism." *Cambridge University Press*, Cambridge University, 4 Jan. 2019, pp. 19–49, www.cambridge.org/core/books/abs/colonialism-neocolonialism-and-antiterrorism-law-in-the-arab-world/on-imperialism-colonialism-and-neocolonialism/D25CC1F782B0B7147272279DCB711C5D.

Badke, William. "Research Guides: Political Studies: IGOs & NGOs." *Libguides.twu.ca*, Trinity Western University, libguides.twu.ca/c.php?g=284760&p=1897533#:~:text=An%20intergovernmental%20organization%20(IGO)%20is. Accessed 3 Sept. 2022.

Belfi, E., and N. Sandiford. "What Is Decolonization?" *Interdependence: Global Solidarity and Local Actions*, 2021, globalsolidaritylocalaction.sites.haverford.edu/what-is-decolonization-why-is-it-important/.

Boland, Susan. "Research Guides: Intergovernmental Organizations (IGOs): Introduction." *Guides.libraries.uc.edu*, University of Cincinnati, 2 June 2022, guides.libraries.uc.edu/igos#:~:text=organizations%20(NGOs).-.

Büge, Max, et al. "State-Owned Enterprises in the Global Economy: Reason for Concern?" *CEPR*, 2 May 2013, cepr.org/voxeu/columns/state-owned-enterprises-global-economy-reason-concern.

Chen, James. “Multinational Corporation (MNC).” *Investopedia*, 25 Feb. 2021, www.investopedia.com/terms/m/multinationalcorporation.asp.

Editors of Encyclopaedia Britannica. “Less Economically Developed Countries.” *Britannica Kids*, Encyclopaedia Britannica, kids.britannica.com/kids/article/less-economically-developed-countries/476290. Accessed 1 Sept. 2022.

Ehtisham, Syed. “Role of NGOs in Promoting Neo-Colonialism.” *Mronline.org*, Counter Currents, 18 Feb. 2021, mronline.org/2021/02/18/role-of-ngos-in-promoting-neo-colonialism/.

Fieser, James, and Bradley Dowden. “Neocolonialism | Internet Encyclopedia of Philosophy.” *Internet Encyclopedia of Philosophy*, iep.utm.edu/neocolon/#:~:text=Through%20neocolonialism%2C%20the%20more%20technologically. Accessed 14 Sept. 2022.

Folger, Jean. “What Is an NGO (Non-Governmental Organization)?” *Investopedia*, 2018, www.investopedia.com/ask/answers/13/what-is-non-government-organization.asp.

Hayes, Adam. “Investment.” *Investopedia*, edited by Michael J Boyle and Pete Rathburn, 25 Feb. 2021, www.investopedia.com/terms/i/investment.asp.

Idemudia, Erhabor Sunday, and Klaus Boehnke. “Fig. 7.8 Map of Africa Showing Colonies after the Berlin Conference of 1884.” *ResearchGate*, July 2020, www.researchgate.net/figure/Map-of-Africa-showing-colonies-after-the-Berlin-conference-of-1884_fig4_343277531.

Indian Brand Equity Foundation. “Indian Investment Abroad - Overseas Direct Investment by Indian Companies.” *Ibef.org*, Aug. 2022, www.ibef.org/economy/indian-investments-abroad.

Jin, Xiankun, et al. “Political Governance in China’s State-Owned Enterprises.” *China Journal of Accounting Research*, vol. 15, no. 2, May 2022, p. 100236, https://doi.org/10.1016/j.cjar.2022.100236.

Jones, Carla D., et al. “Chinese Economic Engagement in Africa: Implications for U.S. Policy - Foreign Policy Research Institute.” *Foreign Policy Research Institute*, 24 Jan. 2022, www.fpri.org/article/2022/01/chinese-economic-engagement-in-africa/.

Jones, Lee, and Shahar Hameiri. “Debunking the Myth of ‘Debt-Trap Diplomacy.’” *Chatham House – International Affairs Think Tank*, 19 Aug. 2020, www.chathamhouse.org/2020/08/debunking-myth-debt-trap-diplomacy.

Kenton, Will. “State-Owned Enterprise (SOE).” *Investopedia*, edited by Charles Potters, 29 Sept. 2020, www.investopedia.com/terms/s/soe.asp.

Latiff, Aquilah, and Anushka Wijesinha. “Understanding China’s Role in Sri Lanka’s Debt Restructuring Efforts.” *Thediplomat.com*, 2 Aug. 2022, thediplomat.com/2022/08/understanding-chinas-role-in-sri-lankas-debt-restructuring-efforts/.

Patel, Neha. “Aiding Neocolonialism? Moroccan NGOs, International Actors, and Questions of Autonomy in Human Rights Advocacy.” *SIT Study Abroad*, SIT Institute, 2017, pp. 62, 63, digitalcollections.sit.edu/cgi/viewcontent.cgi?article=3692&context=isp_collection.

Shivamurthy, Aditya Gowdara. “The Sri Lankan Crisis: The Curious Case of China’s Complicity.” *Observer Research Foundation*, 30 May 2022, www.orfonline.org/expert-speak/the-curious-case-of-chinas-complicity/.

Sullivan, Nate. “State Sovereignty: Definition & Challenges.” *Study.com*, 2022, study.com/academy/lesson/state-sovereignty-definition-challenges.html.

The Editors of Encyclopaedia Britannica. “Self-Determination | Definition, History, & Facts.” *Encyclopædia Britannica*, 13 Aug. 2019, www.britannica.com/topic/self-determination.

Thi, Nguyet, et al. “Performance Differential between Private and State-Owned Enterprises: An Analysis of Profitability and Leverage.” *ADBI Working Paper Series*, ADB Institute, May 2019, p. 2, www.adb.org/sites/default/files/publication/503476/adbi-wp950.pdf.

Wikipedia Contributors. “Debt-Trap Diplomacy.” *Wikipedia*, 29 Aug. 2022, en.wikipedia.org/wiki/Debt-trap_diplomacy#Sri_Lanka.

---. “Neocolonialism.” *Wikipedia*, Wikimedia Foundation, 11 Mar. 2019, en.wikipedia.org/wiki/Neocolonialism.

Wonnacott, Paul, and Romney Robinson. “International Trade | Definition, History, Benefits, & Types.” *Encyclopædia Britannica*, 25 Jan. 2019, www.britannica.com/topic/international-trade.

Zhang, Anran, and Wei Yin. “Chinese State-Owned Enterprises’ Investment in Africa: An Unequivocal Role? | Afronomicslaw.” *Www.afronomicslaw.org*, 7 Jan. 2021, www.afronomicslaw.org/2021/01/07/chinese-state-owned-enterprises-investment-in-africa-an-unequivocal-role.