

Article

Multilateralism, Developmental Regionalism, and the African Development Bank

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Abstract

Promoting development in Africa has faced significant challenges partly because of the continent's peripheral access to global markets as well as its internal geographical limitations on the movement of people, goods, and services. However, the African Development Bank (AfDB) and its "developmental" role has emerged as a practical and tailored approach to Pan-African development, especially in the midst of a growing crisis in global multilateralism. This article argues that the AfDB can be a significant promoter of African development given its unique characteristics, focus areas, and lending style that are different from other multilateral institutions. Using a case-study approach, and by analysing literature on the AfDB, policy papers, and government reports, this study explores the developmental role of the bank and demonstrates its comparative advantage to other multilateral institutions in Africa.

Keywords

Africa; African Development Bank; developmental regionalism; multilateralism

Issue

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1. Introduction

The 21st century is characterized by an increasing number of regional organisations and efforts to establish deeper regional cooperation (Panke & Starkmann, 2020). In developing countries, the need for economic development through integration and economic cooperation has led to the proliferation of regional organisations whose capacities and efficiencies have sometimes been scrutinised (Aris, 2014; Engel & Mattheis, 2020). In Africa, regional organisations have been considered subordinate to other international organisations such as the World Bank, the International Monetary Fund (IMF), the

World Trade Organisation (WTO), and the UN, rightfully so given their failure to address some of the pertinent problems that these organisations were established to address in the first place. This perceived and sometimes real weakness of regional organisations in Africa is attributed to the failure to incorporate a "systems thinking" approach in the functions of these organisations (Onditi et al., 2021). This approach recommends strategic cooperation and working relations between organisations at the regional and subregional levels by creating a "holistic" system that produces effective responses to problems facing the continent. In doing so, the complexities that arise from various regional organisations

attempting to solve the same problem using different approaches can be addressed through coordinated efforts and reduced duplication of roles.

Despite the limited success of regional organisations in Africa, which also explains why most of them have received limited attention from researchers, the African Development Bank (AfDB) stands out as an entity with enormous potential to cushion the continent from international and regional shocks (Simpasa et al., 2015). In the post-Cold War era, significant changes that threaten the future of global multilateralism have occurred in the international system (Linn, 2017). Consequently, for countries that have often depended on cooperation with multilateral institutions, these changes ought to be an eye-opener. The crisis in multilateralism transcends anti-multilateral rhetorics of some politicians across different parts of the world to practical policies that have potential significant impacts on Africa. From rising numbers of populist political parties and conflicts to the experience of Covid-19 and vaccine nationalism (Katz et al., 2021; Zhou, 2021), it is important to not only rethink but also seek sustainable regional solutions to pressing challenges.

The narrative of regional solutions to regional problems ought to be taken further to include serious efforts to strengthen regional organisations (Goodman & Segal, 1999). For Africa, the AfDB is transforming into a leading actor in providing not only financial but also technical support to help African governments make better policies on development. The institution has also been a key proponent of regional integration by providing much-needed investment for transnational infrastructure at a time when the continent is seeking to improve the connection between more than 1.3 billion people and integrate a market economy valued at over USD 3.4 trillion (Hutchings et al., 2018). Cognisant of this, the authors examine the significance of AfDB as a multilateral institution and its potential role in mitigating the challenges brought about by the crisis in multilateralism. It examines the role the AfDB is playing to promote development and integration in Africa as well as its advantages over other financial entities such as the Bretton Woods Institutions.

The authors begin by looking at the current crisis facing multilateralism that has necessitated regional efforts to support development programs in developing countries. We then look at the definition and trends in regionalism before examining the rise and evolution of the AfDB. Finally, we explore the unique characteristics of the AfDB and why it matters for the collective efforts towards development in Africa in the wake of the crisis in multilateralism.

2. Crisis in Multilateralism

Consensus on an inclusive definition of multilateralism through its manifestation in frameworks such as the Bretton Woods Institutions and the UN is challenging.

Notably, the two Bretton Woods Institutions are located in the United States, which is also the only country to retain veto power over implementing certain structural changes in the World Bank. In the UN Security Council, an exclusive formal system of veto power also exists, thereby shaping global multilateralism as, fundamentally, a system of great powers and “others.” Although there is indeed consultation and interactions that espouse the principles of global multilateralism, hegemony appropriately captures its relations and operations. Nonetheless, multilateral cooperation has for decades been considered an important building block of international relations (Keohane, 1990). For a better part of the post-Cold War era, the multilateral order had been dependent on a Western-led hegemonic coalition that provided leadership on critical issues such as regional and international security, lending during financial crises, and enforcement of international law against violent transnational non-state actors like pirates and terrorist organisations. However, the dominance of this Western-led hegemonic alliance has come under significant pressure partly due to the emergence of other centres of global power influence, the rise of international non-state actors in global politics, and transformation of domestic politics that have been driven by the disproportionate impacts of other multilateral processes such as globalization (Ankersen et al., 2020).

Emerging and worsening socio-political and economic problems facing individuals, states, and the international community, and the incapacities of national and international institutions to ameliorate these challenges are reflective of the extent to which multilateralism is in peril (Meyer et al., 2020). The response to this myriad of challenges has contributed to criticism of leading multilateral institutions for their ideological infighting, lack of efficiency, and institutional sclerosis (Rewizorski, 2020). The stalemate in the UN as a result of great power politics demonstrates, for instance, the gradual shift of multilateral institutions from instruments of genuine cooperation and solidarity to spheres of competition and rivalry. The UN as a multilateral institution mandated with international security has been rendered ineffective in mediating great power conflicts. The Ukraine War and proxy wars in Lybia, Yemen, and Syria are a testament to this. Other critical voices have called for radical reforms in leading multilateral development institutions such as the WTO, the World Bank, and the IMF on the premise that their structures were created to tackle the problems of the 20th century, thus they cannot effectively address the challenges that dominate the 21st century (Schaefer, 2017; Vieira, 2012; Wolfe, 2020).

It is this reality that has reinforced the essence of regional cooperation as a sub-arena of global multilateralism for developing nations, which are grappling with developmental problems and require the cooperative advantage of multilateral platforms that are free from great power competition (Bersick et al., 2006). Nonetheless, while it is not the aim of this article to

delve into the micro-dynamics of the crisis in multilateralism, the authors are mindful that there are quarters that remain optimistic about the future and consider the “crisis” as a transitional period in which the multilateral system is experiencing mutation (Eggel, 2020). Proponents of this thought reiterate that it is likely that the multilateral system will evolve into a much more efficient and effective system appropriately suited to deal with the challenges and needs of the 21st century (Eggel, 2020).

3. Developmental Regionalism in Africa

The idea of regionalism is sometimes confused with concepts such as region and regional organisations, but a closer analysis of the term denudes that regionalism can indeed extend beyond the geographical locations of countries (Fawcett, 2004). In this article, we define regionalism as attempts by countries to cooperate both within and outside a geographical area and, in order to achieve desired cultural, political, and/or economic interests through the establishment of shared institutions and material infrastructure. There are similarities in how countries bounded within different regional frameworks seek to achieve these interests, and thus it is common that ideas on design and structures are borrowed from the experiences of other regions. For Africa, regionalism has been subjected to significant debate (Ramutsindela, 2005; Vaughan, 2019) and some studies have argued that the concept of regionalism may not work effectively in the continent (Chazan et al., 1999; Francis, 2006). Despite their merited concerns on whether regionalism can work well given the historical collapse of some continental (Organisation of African Unity) and subregional organisations (East African Community, which was created in 1967, dissolved in 1977, and reinstated in 2000), existing organisations are indeed adjusting and adapting to changes that are happening at the continental, regional, and national levels.

Regionalism in Africa has often been seen as a political project mainly focusing on promoting regional integration and cooperation (Aniche, 2020). However, due to the impact of underdevelopment, regionalism in Africa has transformed to incorporate a significant interest on economic development. Indeed, it is in this context that we examine the growing role of the AfDB in development. African states are mainly incorporated into the global economic system through global value chains; however, this connection is peripheral and in terms of the supply of raw materials and low-value manufactured goods (Rodney et al., 2018). Whereas there are internal obstacles that undermine aggregate development in the continent (Longo & Sekkat, 2004), other obstacles such as imbalanced relations with external actors also impeded economic development. Thus, cognisant of the inability of African countries to develop strictly through their national efforts, as well as the inadequacies of foreign aid and trade with the core nations of the global economy,

the idea of developmental regionalism has emerged as an alternative framework for development. Premised on the assumption that states with shared identities may cooperate, coordinate, and integrate their economic policies, developmental regionalism is evaluated as being capable of accelerating development beyond national efforts (Adejumobi & Obi, 2020). This is because it facilitates economic liberalisation by providing a platform for the building of regional value chains and improving the competitiveness of African industrial goods and services (Gereffi, 2014).

Neo-functionalist perspectives consider the emergence of developmental regionalism as a response to the functional needs of states such as facilitating economic welfare through integration (McGowan, 2007). Constructivists on the other hand approach developmental regionalism from a sense of shared identity, thus projecting it as, fundamentally, an ideational product that focuses on communal interests and collective security needs (Acharya, 2012). In classical understanding, the allure of developmental regionalism relative to global multilateral frameworks has often been premised on the simple principle of “welfarism” in developing countries (Mansfield & Milner, 1999). But this has been criticised for being narrow because it tends to overemphasize economic welfare at the expense of social and political concerns (Mashayeki & Ito, 2005). Thus, the debate has expanded from the question of the desirability of developmental regionalism in not only advancing economic welfare, but also to whether it is a building block or obstacle to the realization of the broader objectives of multilateralism such as inclusion, solidarity, consultation, and cooperation in a manner that promotes and sustains development, peace, security, and democratic governance (Francis, 2006). In this regard, therefore, developmental regionalism can be partly considered as a core component to unlocking Africa’s potential to participate more effectively in global politics by enhancing fair and improved trade, developing effective and resilient regional value chains, facilitating cross-border infrastructure investment, promoting peace and security, and strengthening democratic governance.

4. AfDB and Regional Integration

Africa is renowned for hosting one of the highest numbers of regional organisations (see Table 1), yet regional integration remains a challenge that is epitomised by the low ranking of intra-African trade. The fragmented, small, and often isolated African economies provide a captivating case for regional integration for the continent to exploit the benefits of economies of scale and minimise the influence of borders on the movement of people, goods, and services. Indeed, whereas intra-African trade accounted for 15% of Africa’s trade, 70% was recorded in Europe, 60% in Asia, and 54% in North America in 2019 (Gnimassoun, 2019). Political instability and challenging physical landscape have undoubtedly contributed to the

Table 1. Membership to regional organisations in Africa.

Year	Organisation	Role	Membership
1975	Economic Community of West African States	Economic cooperation and conflict resolution and management	Togo, Nigeria, Benin, Burkina Faso, Senegal, Cabo Verde, Liberia, Cote d'Ivoire, Mali, The Gambia, Guinea, Guinea-Bissau, Niger, Ghana, and Sierra Leone
1983	Economic Community of Central African States	A "customs union," upholds the sovereignty of member states from internal and external attacks, and cooperates to resolve common challenges such as refugees, arms trafficking, and transnational crime	Republic of the Congo, Angola, Cameroon, CAR, Chad, DRC, Equatorial Guinea, Gabon, São Tomé and Príncipe, and Burundi
1986	Intergovernmental Authority for Development	Advances economic development, and promotes regional peace and stability	Kenya, Uganda, Djibouti, Somalia, Eritrea, Ethiopia, South Sudan, and Sudan
1988	Arab Maghreb Union	Promotes regional peace and security, justice, and equity	Tunisia, Algeria, Morocco, Libya, and Mauritania
1992	Southern African Development Co-ordination	Initially established to counter the South African apartheid regime by reducing the region's economic dependence on South Africa, now promotes economic development and acts as a "security community"	Malawi, Zimbabwe, Tanzania, Seychelles, Namibia, DRC, Angola, Botswana, Comoros, Eswatini, Lesotho, Madagascar, Mauritius, Mozambique, South Africa, and Zambia
1994	Common Market for Eastern and Southern Africa	Promotes regional economic development and pursues regional peace and security	Zimbabwe, Burundi, Rwanda, Libya., Djibouti, Egypt, Comoros, Ethiopia, DRC, Madagascar, Malawi, Mauritius, Kenya, Seychelles, Sudan, Swaziland, Uganda, Zambia, and Eritrea
1998	Community of Sahel-Saharan States	Enhances economic integration among member states	Chad, Burkina Faso, CAR, Benin, Sierra Leone, Côte d'Ivoire, Djibouti, Egypt, Eritrea, Niger, Ghana, Guinea-Bissau, Tunisia, Mali, Togo, Somalia, the Gambia, Senegal, Senegal, Comoros, Morocco, Nigeria, Mauritania, and Libya
2000	East African Community	Promotes economic and political integration in East Africa	Burundi, Kenya, Rwanda, South Sudan, the United Republic of Tanzania, and the Republic of Uganda

difficulties in connecting regions, countries, and communities in Africa.

Africa's regional organisations reflect a distinct pattern, that is, they are established mainly as economic blocks, albeit with overlapping missions, to enhance economic integration of the continent and improve the living standards of the African population (Nyadera et al., 2021). The proliferation of regional economic communities in Africa is in tandem with the opinion that

they have the potential to promote regional integration and international trade by strengthening the bargaining power of member states in international multilateral trade negotiations (Arthur, 2017). Equally, the potential impact of regional integration on welfare development arises as an outcome of establishing good policies that reflect sound investment in infrastructural development, proper macroeconomic management, and reduced political tensions within and between regional

member states. It is in this context that critical institutions that support the processes of regional integration, such as regional development banks (RDBs), come into the vicinity.

The clout for the emergence of multilateral development banks in Africa can be traced back to the 1960s and 1970s (Kellerman, 2019) when the newly independent states embarked on an agenda to stimulate rapid development through regional economic integration. The United Nations Economic Commission for Africa (UNECA) played a central role in this regard by encouraging and supporting African states to establish AfDB (Humphrey, 2019). An inaugural meeting held in Lagos in 1964 laid the foundation for the establishment and subsequent opening of the Bank's headquarters in Abidjan, Cote d'Ivoire in 1965 and this was followed by the commencement of full operations on 1 July 1966. Having been mandated with the objectives of facilitating alleviation of poverty, improvement of living standards, and mobilization of resources necessary for socio-economic development of the continent, AfDB was structured to include three entities: the African Development Fund, the African Development Bank, and the Nigeria Trust Fund.

At the time of its establishment by 35 African states, membership to the AfDB was exclusively regional. This provision was adopted as a demonstration that Africa was capable of development without foreign intervention, and to reiterate the commitment of African governments to rid the continent of the colonial legacy (Kappagoda, 1995). Additionally, it was perceived that the AfDB could be advantageous in issuing loans compared to other multilateral donors because of its African identity that placed it in a prime position to understand challenges facing the continent, and because it would be deemed a more legitimate development institution in the continent (Babb, 2009). Upon its establishment, AfDB embedded a unique quality, that is, it granted equal voting rights on the Board of Governors rather than the conventional weighted system pegged on the subscription of member states.

This system was reformed after the emergence of financial constraints due to low reserves to support lending. Concessional loans attracted very low-interest rates and had long durations of repayment. Many states were also late or failed to submit their arrears on both non-concessional loans and subscription payments (Coburn et al., 2015). These challenges, therefore, influenced AfDB to mainly issue non-concessional loans to member states, albeit with interests similar to those of the commercial markets, thus excluding several poor African countries that could not meet the qualification requirements for such loans. Indeed, it is in the context of addressing these challenges that the African Development Fund as an entity of AfDB was established in 1973 with the main aim of attracting capital to enable concessional lending, thereby, marking the introduction of non-regional countries to become mem-

bers. As of February 2022, 27 states had subscribed as non-regional members: the United States, Turkiye, China, Sweden, Japan, Argentina, Brazil, Austria, Belgium, Canada, Denmark, Finland, France, Germany, India, Ireland, Italy, Korea, Kuwait, Luxemburg, Netherlands, Portugal, Saudi Arabia, Norway, Spain, Switzerland, and the UK.

However, to preserve the African character of the AfDB, its organisational structure has been modelled in such a manner that its leadership is largely constituted of regional members, its permanent headquarters situated in Africa, and its president is required to be a citizen of an African member state. Within this organisational structure, all countries are represented at the level of the Board of Governors, which is the highest decision-making organ of the AfDB and is also responsible for electing the president of the institution. The Board of Directors is assigned the general operations of the AfDB and exercises all rights of the institution except those reserved to the Board of Governors. The president of the AfDB on the other hand is responsible for the implementation of all policies issued under the supervision of the Board of Directors.

Regional integration remains the underlying driver for the formulation and implementation of policies and initiatives by AfDB as it strives to provide the support that would transform Africa into a stable, integrated, and prosperous continent consisting of competitive, sustainable, and diversified economies that are active participants in the global economy (African Development Bank, 2021). The AfDB has developed over the years different policies and strategies in support of broad-based human and economic development that are aligned with other continental initiatives of the African Union such as Agenda 2063, the New Partnership for Africa, and the African Continental Free Trade Area (DeGhetto et al., 2016; Kanbur, 2002; Obeng-Odoom, 2020). To leverage the opportunities created by these initiatives, the AfDB modelled its agenda to provide support to key areas. These include (a) support for intra-African trade and investment, (b) establishing attractive and larger markets in Africa, (c) improving the business environment, and (d) connecting landlocked states to regional markets and beyond. In other words, at the centre of the AfDB's support for regional integration is ensuring greater infrastructural connectivity, supporting trade and investment, and facilitating financial integration.

Infrastructural connectivity constitutes one of the main nerves that strengthens both cross-border investment and regional connectivity by integrating transport, regional power pools, and information and communication technology. After decades of low investments or destruction of infrastructure due to violent conflicts, it is estimated that Africa is experiencing an infrastructural gap that requires financing of USD 68 to 108 billion, with investments in energy, water, and sanitation, and transportation is highlighted as the most pressing (African Development Bank, 2018). Closing this infrastructural

gap by the year 2025 would require an increase of investment by 4.5% on top of the current average of 3.5% of the GDP witnessed since 2000. Comparatively, China and India invest approximately 7.7% and 5.2% of their GDP on infrastructural development respectively (Lakmeeharan et al., 2020). Hence, the AfDB has prioritised investment in the construction and maintenance of new—and existing—infrastructure.

Financial integration is another component of regional integration efforts by the AfDB. Efforts towards financial integration of the continent can be traced back to 1910 when the Southern African Customs Union that brought together South Africa, Swaziland, Lesotho, and Botswana was established (Ekpo & Chuku, 2017). Henceforth, greater efforts have been put towards defragmenting economies and creating economies of scale. To this end, the AfDB has made investments and developed policies that seek to create well-regulated and sustainable financial institutions that can support effective and efficient cross-border and regional value chains. These include lending, investment, hedging, insurance, leasing, and trade credit—key financial tools that enhance economic growth (African Development Bank, 2018). Because of diverse African currencies, an integrated financial system is a prerequisite for enhanced regional trade and investment. Drawing from experiences of the 2009 global financial crisis, the AfDB established a trade finance program in 2013 to minimise the trade finance gap through an investment of USD 1 billion for four years to enhance intra-African trade through financial integration (African Development Bank, 2021). The AfDB also implemented the West African monetary zone payment system development project (2012–2016), valued at USD 14 million, to enhance the financial system of the West African monetary zone. This project upgraded the payment systems in Guinea, Sierra Leone, and the Gambia (African Development Bank, 2018). In 2020, under the Integrate Africa program, the AfDB funded USD 448.25 million for the development of integrated financial and capital markets in Africa (African Development Bank, 2021).

Enhancing trade and investment constitutes the third strategic pillar of the AfDB. Africa has continued to lose out on opportunities in intra-African trade because of the fragmented regional markets that have made it difficult for the continent to establish cross-border production networks that have been attributed to economic growth in other regions such as Asia (Freeman & Bartels, 2012). Through the Tripartite Capacity Building Programme, the AfDB brought together and provided technical assistance to three regional economic communities—the East African Community, the Common Market for Eastern and Southern Africa, and the Southern African Development Community—to expand intra-tripartite trade. In other words, the support given through this program to the 26 member countries yielded better market integration by rolling-out databases for non-tariff measures in 12 countries and an online reporting mechanism

for the resolution of trade disputes in 29 countries (Adesina, 2019).

5. Why AfDB Matters

RDBs have drawn significant attention amongst scholars who have signalled a transition in the global multilateral order and agenda. Reports such as the *Multilateral Development Banking for This Century's Development Challenges* (Centre for Global Development, 2016), *Unlocking the Inclusive Growth Story of the 21st Century: Accelerating Climate Action in Urgent Times* (Global Commission on the Economy and Climate, 2018), and *The Learning Generation: Investing in Education for a Changing World* (International Commission of Financing Global Education Opportunity, 2016), all share a common imperative for action where RDBs are positioned at the centre of implementing the global agenda on sustainable development (see Table 2). Due to contemporary challenges such as climate change, conflicts, refugee crisis, poverty, health pandemics, and demography-induced problems, RDBs are considered to be the centre of driving investments and building capacity to enable states to respond to these challenges.

The reason for the failure to achieve the millennium development goals in Africa is that, apart from the problems of weak institutions, poor governance, and low-income earnings, these goals were also shaped by Western-dominated multilateral institutions that expected African countries to adopt not only financial structures and technologies but also Western values (Easterly, 2009). Thus, these experiences only contributed to the growing distrust of external multilateral institutions in the continent. For Africa, the AfDB has therefore become a viable framework and platform that can support challenges and dilemmas that African governments face when dealing with other external development actors such as conditioned aid, debt trap, or (mis)trust. In this regard, the AfDB capitalises on its strengths of unique funding approaches and comparative technical advantages over other multilateral institutions in the continent.

5.1. Conditioned Aid, Debt Trap, and (Mis)Trust

For post-colonial Africa, guaranteeing the independence of the continent from neo-colonialism constitutes one of the key objectives of the African Union as stipulated in its Constitutive Act. Consequently, attention has been directed towards the promotion of international cooperation based on a win-win mantra and in recognition that such cooperation should be well aligned with the UN Charter on international economic and social cooperation (United Nations, 1945). However, Africa has continued to be dependent on multilateral donors such as the World Bank and the IMF, whose aid has become conditioned in the post-Cold War era in the context of structural adjustment programs (Dunning, 2004). For many

Table 2. Overview of RDBs.

RDB	Founded	Headquarters	Focus	Issue area
African Development Bank	1964	Abidjan	Africa	Sustainable economic development, reduce poverty, connect Africa
European Bank for Reconstruction and Development	1991	London	Africa, Asia, Europe	Enhance transitions towards open-market, democracy, pluralism
Islamic Development Bank	1973	Jeddah	Middle East, Africa, Asia, Latin America	Social and economic development in the Muslim World
Asian Development Bank	1966	Manila	Asia and the Pacific	Eradicate extreme poverty and enhance resilient and inclusive development
Asian Infrastructure Investment Bank	2016	Beijing	Asia and beyond	Improve infrastructure connectivity to spur economic growth
Council of Europe Development Bank	1956	Paris	Europe	Strengthen European social cohesion through inclusive development
European Investment Bank	1958	Luxembourg	Africa, Asia, Europe, Caribbean, Latin America, Pacific	European integration, development, EU foreign policies across the world
Inter-American Development Bank	1959	Washington DC	Latin America, Caribbean	Regional economic and social development
International Finance Corporation	1958	Washington DC	Africa, Asia, Middle East, Europe, Caribbean, Latin America	Work with the private sector in developing countries to open up opportunities
New Development Bank	2015	Shanghai	Brazil, Russia, India, China, South Africa	Resource mobilisation for infrastructural development and compliment multilateral institutions for global growth and development

African governments and the public, these conditionalities are interpreted as a form of neo-colonialism (Stambøl, 2021). African governments through the 2019 Dakar Consensus, for instance, highlight that the debt risk of the continent is not higher than that of other regions, thus such concerns should not be used by global multilateral lenders to push African governments into implementing structural adjustment programs that are insensitive to the needs of the continent by undermining long-term development (d'Albis et al., 2021).

China, Africa's leading bilateral lender, has undergone an accelerated rise and, henceforth, challenged the dominance of Western powers by expanding its presence in Africa (Zhang et al., 2016). In public and diplomatic discourses, China emphasizes its shared struggle with Africa

against (neo)colonialism and Western dominance in an attempt to present itself as a better alternative for Africa (Jianbo & Xiaomin, 2011). While Chinese loans and aid (see Figure 1) have funded huge investments in Africa, there are critical voices that highlight China's demand for the continent's natural resources and debt trap policy (Mlambo, 2019; Nyadera et al., 2020; Were, 2018). A 2020 survey conducted by Afrobarometer to examine public opinion on Chinese lending to African governments, established that the majority of the people in 11 out of the 18 surveyed countries supported the view that their government had borrowed too much money from China (Selormey, 2020). In Kenya (87%), Angola (75%), Ghana (67%), Uganda (64%), Guinea (63%), Ethiopia (60%), Gabon (58%), Nigeria (57%), Malawi (56%), and

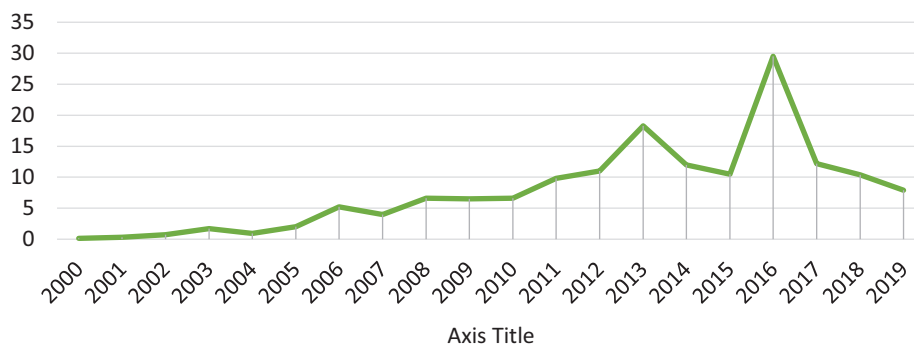


Figure 1. Chinese loans to Africa (USD billions). Source: China Africa Research Initiative (2022).

Cape Verde (56%), the majority of the respondents were concerned with government debts to China. The survey also established that some of the public criticism included that China was only in Africa to access natural resources, that the country wanted to buy African land, and that Chinese companies only employ Chinese labour rather than local labour even in areas where no specialised expertise is required; they maintained that Chinese companies were using the influence of their government to operate and compete with local companies and that Chinese goods were sub-standard. Moreover, Chinese loans are shrouded in secrecy, unpredictably fluctuate with rapid rise and sudden declines, and are increasingly commercial-oriented (Usman, 2021). Thus, similar to the West and the Western-dominated multilateral institutions, there is growing African distrust towards China for using loans and foreign aid as tools of neo-imperialism.

The advantage the AfDB has in Africa over Western or Chinese aid and loans is that it is the continent’s premier multilateral development institution. It is active in all 55 countries across the continent with 35 country offices, giving it a strong local presence that is not enjoyed by other multilateral institutions. It also plays a multifaceted role focusing on sectors such as education, health, infrastructure, environment, and natural resource governance (Runde et al., 2019). According to a survey analysis, senior African governments identified the AfDB as their preferred partner because the bank “is closer to Africa, understands the African way, and African solution,” “has always stood beside us—through all our troubles,” and “shares our aspirations and development goals” (Woods & Martin, 2012, p. 41). In other words, the AfDB is considered as an “honest broker” in not only dealing with donors but also in advocacy for Africa in global forums.

5.2. Rich Data and Evidence-Based Decision Making

Enjoying a strong local presence in Africa with the bulk of its staff locally recruited, the AfDB has continued to provide immense statistical data through its diverse publications, which is vital in making structured and data-driven analyses that facilitate impactful decision-making. Unlike other RDBs that have a multi-geographic focus,

the AfDB is strictly concerned with Africa, thereby, giving it the advantage of focused statistical research. Its publications—reports, assessments, reviews, and briefs, among others—are detailed, varied, and published in quarterly, bi-annual, or annual intervals. This advantage enables the AfDB to generate relevant data and knowledge products, and to offer informed expert advice to its members; in other words, it plays the role of a “knowledge broker” between researchers and policymakers (see Table 3).

Under the drive to achieve the SDGs, Africa has been identified as one of the leading regions with the potential to progress, yet access to reliable data that can inform proper policies has been lacking. Although multilateral institutions such as the World Bank, the United Nations Conference on Trade and Development, and the IMF provide some statistical data on African countries, these data is not only generalised (macro data) but also not provided in real time, which are imperative qualities for effective policy formulation processes. Equally, very few national governments can provide updated and accurate national data on areas such as growth estimates, inflation, food production, education, and healthcare. The rebasing of the Nigerian economy in 2014 is illustrative of the challenges of poor access to data in Africa (Makinde et al., 2020; Ogunyiola & Garba, 2014). The failure to review calculations of Nigeria’s GDP for decades, instead of the recommended three to five years interval, saw Nigeria rise to the status of the biggest economy in Africa overnight. The consequence of this oversight was that, for decades, policy decisions in Africa’s largest economy were premised on data that was not credible, accurate, and timely. For many other countries, development indicators continue to be measured only using statistical models. In 2004, the AfDB laid the foundation for statistical capacity building activities in Africa through a USD 22 million fund that has since expanded to additional projects. In 2022, for instance, the AfDB initiated a statistics development support project for Somalia, a USD 4 million grant to support technical assistance and training of staff in the Somalia National Bureau of Statistics and the Statistics Departments of Jubaland, Galmadug, and Hirshabelle states of Somalia (African Development Bank, 2022).

Table 3. Knowledge broker role of the AfDB.

Role	Example	Action	Impact
Strategic cooperation	Facilitates multi-actor agreements that emphasise equality in the relationship between different actors, such as joint agreements and memorandums of understanding	Supports inclusive and representative inter-institutional research, as well as national, regional, or international practice or research networks	Explores what African member states need in policy research, becoming a source of innovative approaches to Africa’s development challenges
Focused cooperation	Constructs formal relationships to focus on a distinct issue on an “as-needed” basis	Organises research programmes, networks, or working groups on a particular issue; facilitates inclusivity (CSOs, NGOs, the private sector)	Integrates innovative and emerging research areas and issues into its operations
Developing sustainable institutions	Enhances cooperative partnerships to the extent that African member states jointly frame issues and expand the institutional to facilitate simultaneous response several issues	Supports local innovation hubs, business clusters, think tanks, etc.	Provides financial support to institutions with authority and capability to establish sustainable institutions; directs support to national-level policy research institutions to conduct studies relevant its focus of operations

5.3. Unique Funding Approach and Priorities

The AfDB’s ability to generate local data has enabled it to prioritise key areas in its flagship projects categorised as Light Up Africa, Feed Africa, Industrialise Africa, Integrate Africa, and Improve the Quality of Life for the People of Africa (see Figure 2). With Light Up Africa, the AfDB seeks to help Africa reach its energy demands by making it affordable and environment friendly. Through the New Deal on Energy for Africa, the bank has targeted universal access to energy for the continent by 2025. This is expected to help the AfDB’s Feed Africa goal, as addressing energy shortages will help the continent increase its agricultural productivity and mitigate food insecurity. In 2017, the Technologies for African Agricultural Transformation injected USD 1.2 bil-

lion in availing agricultural technologies to over 19 million farmers. The Industrialise Africa project aims to enhance development, boost economic activity by moving beyond exporting raw materials to manufacturing finished products, and create employment by lifting Africa’s GDP from USD 2.2 trillion in 2017 to USD 4.6 trillion in 2025. Integrate Africa seeks to boost multinational infrastructure projects to achieve regional integration, which is key to Africa’s economic transformation. Lastly, Improving the Quality of Life is a wide-scope project that covers health, education, access to clean water, etc., areas in which Africa has underperformed and that need to be improved (Seriki, 2016). Between 1967 and 2021, the AfDB has undertaken 4958 projects out of which 104 are categorized as approved, 959 as ongoing, 3688 as completed, and 207 as cancelled.

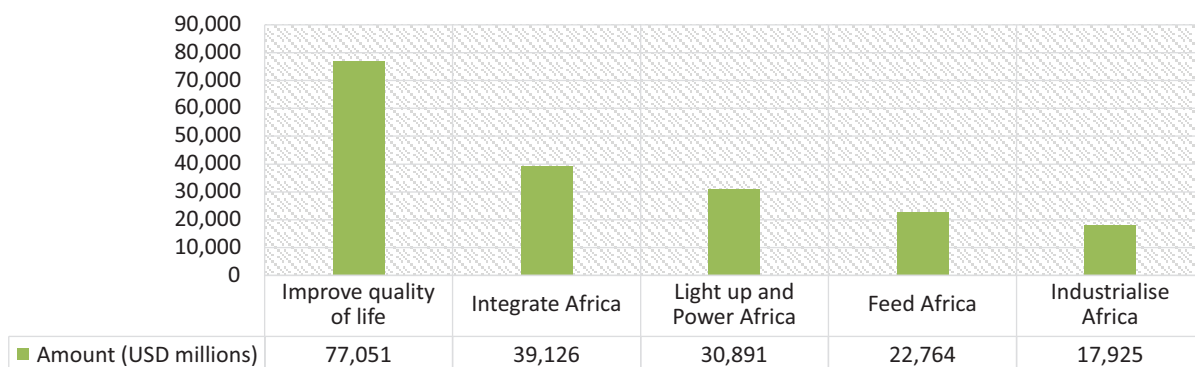


Figure 2. The investment of the AfDB in the HIGH 5s projects.

These programs are aimed at supporting African countries achieve the SDGs. The AfDB's informed prioritization of these areas gives it a comparative advantage over other development organisations which tend to tackle challenges that might not be deemed pressing by many in Africa. This is particularly more crucial in light of the Covid-19 pandemic and its global economic impacts. As it has been noticed:

[Covid-19] has undeniably added to the challenges of meeting the SDGs. Covid-19 pandemic has drastically affected remittance flows to Africa which form a large amount of external financial sourcing. The pandemic led to lockdown measures forcing many migrant Africans out of their jobs hence reducing remittance flows to Africa. (United Nations et al., 2020)

The World Bank estimated that remittances to Sub-Saharan Africa decreased by around 8.8% between 2019 and 2020, that is, from USD 48 billion to USD 44 billion due to the impacts of Covid-19 on the global economy.

Thus, the AfDB has helped to fill technical and financing gaps for critical mega-infrastructure and other environmental and social projects that have for long been avoided because of concerns of debt risks by global multilateral institutions, the limited financial capacities of national governments, and the unwillingness of the private sector to undertake long-term projects due to the risks associated with such projects.

6. Conclusion

Challenges facing multilateralism are increasingly becoming visible threatening the hopes of many who relied on the outcomes of multilateral processes. From increasing failure to deal with security threats facing the world, to its inability to address global economic inequalities, reliance on multilateralism is likely to decline in the coming decades if serious reforms are not undertaken. The crisis has hit developing countries even harder, especially in Africa where multilateralism offered promises of economic and development aid as well as political, governance, and security support for newly independent countries in the continent. However, not all is lost as RDBs can help cushion the continent from the negative implications of the crises facing global multilateralism. The AfDB is emerging as a unique alternative or maybe better put, complement to existing international multilateral frameworks. The bank is not only providing financial support to countries in Africa but also addressing some of the issues previously ignored by other multilateral organisations by focusing on areas that promote integration, food security, and economic development. It has country-specific data collected scientifically that helps to understand the unique issues facing each country and, perhaps even more significantly, it does not have conditions similar to those of other multilateral organisations. Therefore, we conclude that the AfDB has the potential to be a

leading actor in the continent's transformation even as challenges such as a global pandemic, growing conflicts, institutional failures, superpower rivalry in international institutions, and inequalities appear to overburden the multilateral system.

Conflict of Interests

The author declares no conflict of interests.

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