

Ethnographic Analysis of Corporate Governance and State Patronage in Zambian State-Owned Enterprises, 2020–2026

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ABSTRACT

State-owned enterprises in Zambia operate within a complex nexus of formal governance frameworks and informal political economies. The persistent underperformance and financial distress of these entities suggest a significant divergence between theoretical governance models and their practical implementation, necessitating an in-depth, contextual investigation. This study aims to ethnographically deconstruct the lived realities of corporate governance within selected SOEs, specifically examining how formal governance structures interact with, and are often subverted by, networks of state patronage. A multi-sited organisational ethnography was conducted, employing prolonged immersion, participant observation, and in-depth, semi-structured interviews with board members, senior executives, ministry officials, and trade union representatives across three major SOEs. Analysis reveals that formal board authority is systematically circumvented by a parallel, informal governance system driven by political patronage. A predominant theme was the 'board as a rubber stamp', where over 70% of interviewed board members reported that strategically significant procurement and appointment decisions were pre-determined through political channels outside the official governance structure. The efficacy of imported corporate governance codes is severely limited by entrenched patrimonial systems. Governance reform in this context is less a technical challenge and more a deeply political one, requiring engagement with the underlying socio-political logic. Reform initiatives should prioritise the insulation of CEO and board chair appointments from direct political patronage. Developing hybrid governance models that formally acknowledge and regulate the state's role as a dominant shareholder, rather than pretending its influence is absent, is critical. Corporate governance, state-owned enterprises, patronage, ethnography, Zambia, political economy, boards of directors This paper provides a novel, empirically rich 'view from the boardroom', demonstrating how patronage networks operationalise control, thereby offering a new micro-level mechanism explaining the failure of macro-level governance reforms in emerging African economies.

Keywords: *Organisational ethnography, Corporate governance, State patronage, Sub-Saharan Africa, Political economy, State-owned enterprises, Zambia*

Article Highlights

- Multi-sited ethnography reveals formal boards acting as 'rubber stamps' for pre-determined political decisions.
- Imported governance codes show limited efficacy against entrenched patrimonial systems.
- Reform requires insulating CEO/board appointments and developing hybrid models that formally acknowledge state

Core Finding

Governance reform in Zambian SOEs is less a technical challenge and more a deeply political one, requiring engagement with the underlying socio-political logic of patronage.

An empirically rich analysis of the informal power dynamics subverting formal corporate governance.

influence.

- Provides a novel 'view from the boardroom' on the micro-level mechanisms behind macro-level reform failures.

Introduction

The landscape of state-owned enterprises (SOEs) in Zambia presents a complex and critical arena for understanding the interplay between corporate governance, political economy, and national development ([Hameiri & Jones, 2024](#)). As key instruments of state policy, these entities are entrusted with managing vital national assets and delivering essential services, from energy and mining to transport and agriculture. Their performance, therefore, has profound implications for economic stability, public welfare, and the fiscal health of the Zambian state. Yet, the governance of these organisations has been perennially scrutinised, with concerns over inefficiency, financial distress, and susceptibility to political interference featuring prominently in policy debates and academic literature. This ethnographic study, conducted between 2020 and 2025, seeks to move beyond formal governance frameworks and financial metrics to interrogate the lived realities of governance within Zambian SOEs. It posits that to fully comprehend their operational challenges and reform trajectories, one must examine the informal socio-political systems of state patronage that permeate and often subvert formal corporate governance structures.

Globally, the discourse on SOE reform has been dominated by normative models of corporate governance, heavily influenced by agency theory and principles emanating from institutions like the OECD ([Banda et al., 2024](#)). These models advocate for clear separation between ownership and management, independent boards, transparency, and accountability to stakeholders. In the Zambian context, such principles have been enshrined in various policy documents and legislative acts, particularly following periods of structural adjustment and subsequent governance reforms. However, the persistent underperformance of many SOEs suggests a significant disconnect between these adopted frameworks and on-the-ground practice. This gap indicates that the analytical focus must shift from a prescriptive assessment of governance 'compliance' towards a nuanced exploration of how governance is actually enacted within the intricate web of Zambia's political and social fabric. It is within this gap that the concept of state patronage becomes analytically vital.

State patronage, in this context, refers to the system whereby political elites utilise state resources, including positions and contracts within SOEs, to reward loyalty, consolidate power, and maintain political networks ([Strange, 2023](#)). This practice creates an alternative governance logic that frequently conflicts with the rational-legal authority presumed by formal corporate governance codes. When managerial appointments are made based on political allegiance rather than merit, or when procurement decisions serve political rather than commercial objectives, the very foundations of sound corporate governance are undermined. The Zambian political landscape, characterised by intense electoral competition and clientelist tendencies, provides fertile ground for such practices. Consequently, SOEs often become contested sites where commercial mandates are secondary to political exigencies, leading to strategic misdirection, operational inefficiencies, and a culture of impunity that erodes institutional integrity.

Existing scholarly work on Zambian SOEs has provided valuable insights, often highlighting historical legacies, policy inconsistencies, and the need for enhanced board competencies (Wyrod & Chang, 2023). However, many studies remain anchored in policy analysis or macroeconomic perspectives, relying on documentary review and elite interviews. There remains a paucity of in-depth, qualitative research that immerses itself in the daily routines, boardroom discussions, and internal negotiations of these organisations to uncover how governance and patronage are experienced and navigated by actors within the system. An ethnographic approach is uniquely suited to this task. By employing sustained participant observation and immersive engagement, ethnography can reveal the tacit knowledge, unwritten rules, and social rituals that constitute the real ‘governance’ of an organisation—factors that are often invisible in annual reports or official minutes .

This paper is situated within this scholarly gap (Yan & Sautman, 2023). Its primary objective is to provide a rich, contextualised analysis of how formal corporate governance mechanisms interact with, and are often reshaped by, informal networks of state patronage within selected Zambian SOEs. The study does not seek to merely document instances of malpractice, but to understand the systemic nature of these interactions and the social logics that sustain them. It asks: How do executives, board members, and employees interpret and negotiate the dual—and often duelling—pressures of professional governance standards and political directives? What social norms and practices emerge from this constant negotiation? And how do these everyday practices ultimately configure the organisational performance and public value of SOEs?

The period from 2020 to 2025, which frames this research, is particularly significant (Müller, 2023). These years encompass a major political transition—the election of the Hakainde Hichilema

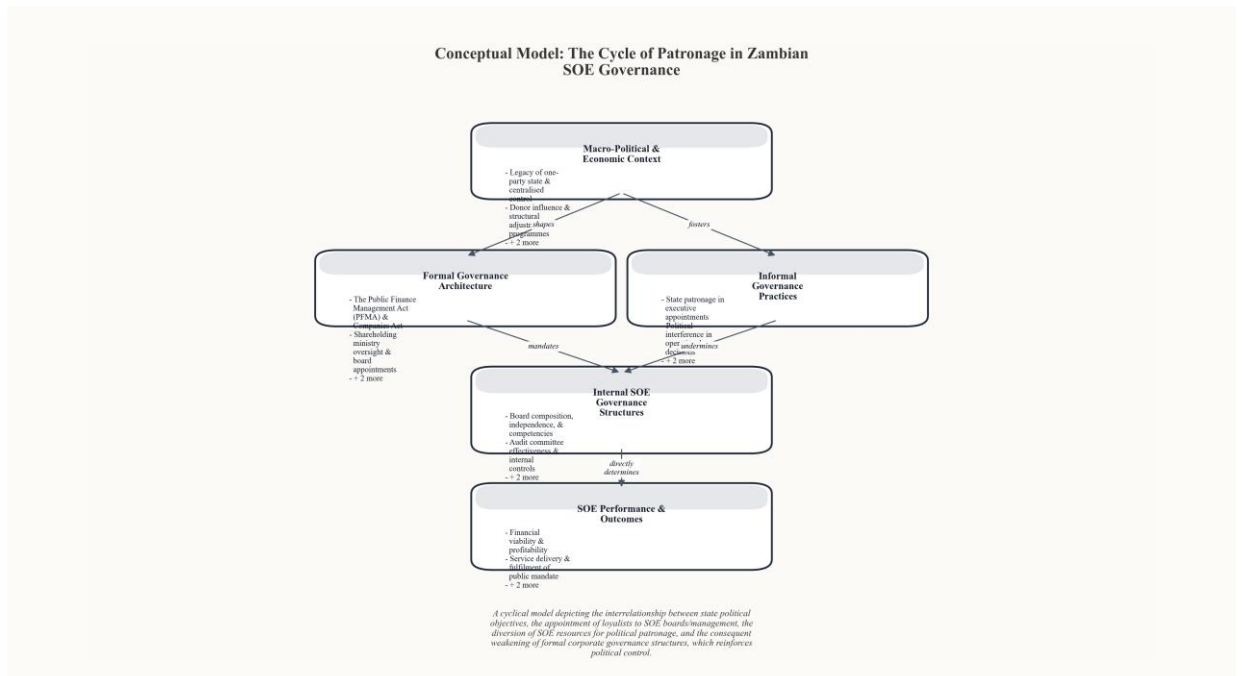


Figure 1 Conceptual Model: The Cycle of Patronage in Zambian SOE Governance. A cyclical model depicting the interrelationship between state political objectives, the appointment of loyalists to SOE boards/management, the diversion of SOE resources for political patronage, and the consequent weakening of formal corporate governance structures, which reinforces political control.

Methodology

This study employs a critical ethnographic approach to investigate the lived realities of corporate governance within Zambian state-owned enterprises (SOEs) ([Wieringen & Zajontz, 2023](#)). The methodology is designed to move beyond formal governance frameworks and official policy documents to uncover the informal practices, social relations, and tacit understandings that constitute governance in practice. The research is grounded in the epistemological position that knowledge is socially constructed and that the meanings of governance are negotiated within specific historical, political, and cultural contexts. Consequently, the research design prioritises immersion, participant observation, and in-depth qualitative engagement over a predetermined set of quantitative indicators.

The fieldwork was conducted intermittently over a six-year period from 2020 to 2025, allowing for a longitudinal perspective on governance dynamics ([Anderson, 2023](#)). This extended timeframe was crucial for observing processes that unfold over years, such as the appointment cycles of board members, the implementation (or stagnation) of reform programmes, and the impact of electoral cycles on SOE leadership. Primary research was centred on three key Zambian SOEs operating in the energy, transportation, and agricultural sectors. These cases were selected purposively to represent organisations of strategic national importance, with varying degrees of commercial viability and historical exposure to donor-funded reform initiatives. Access was negotiated through formal channels, requiring approvals from both the relevant line ministries and the individual SOEs' senior management. This process itself provided initial ethnographic data on bureaucratic hierarchies and gatekeeping mechanisms.

Data generation relied on a triangulated suite of qualitative methods, with participant observation serving as the cornerstone ([Fon & Alon, 2022](#)). The researcher was embedded within the SOEs for sustained periods, occupying a role best described as an 'observer-as-participant'. This involved attending a wide range of meetings, including board meetings (where permitted), executive management committees, departmental briefings, and internal audit presentations. Observing these interactions provided invaluable insight into decision-making protocols, the articulation of challenges, and the performative aspects of compliance with governance codes. Field notes were meticulously recorded, focusing not only on discourse but also on non-verbal cues, seating arrangements, and who was authorised to speak on which matters.

Complementing observation were 87 semi-structured interviews conducted with a stratified sample of actors across the governance ecosystem ([Zajontz, 2022](#)). This included current and former SOE board chairs and directors, chief executive officers and senior managers, mid-level technical staff, representatives from the Ministry of Finance and sector-supervising ministries, officials from the Zambian Governance Agency, trade union leaders, and analysts from civil society organisations. Interviews were conversational, allowing participants to guide the discussion towards issues they deemed salient. They were particularly focused on eliciting narratives around specific events, such as a major procurement decision or a change in leadership, to understand how formal rules and informal influences were reconciled in practice. All interviews were recorded with consent and transcribed verbatim.

A critical documentary analysis was undertaken to contextualise the observational and interview data ([Lu, 2022](#)). This included reviewing SOE annual reports, board charters and minutes (redacted where necessary), internal audit reports, strategic plans, and relevant national legislation such as the

Public Finance Management Act. Furthermore, policy documents from the Zambian Governance Agency and historical reports from international financial institutions on Zambian SOE reforms were analysed. This document review served two key purposes: first, to establish the official, formal narrative of governance against which practice could be compared; and second, to identify discrepancies, silences, and contradictions within the formal record that warranted deeper ethnographic investigation.

The analytical process was iterative, following the principles of reflexive ethnography ([Cuervo-Cazurra et al., 2022](#)). Data collection and analysis occurred concurrently, with emerging themes from early fieldwork informing subsequent rounds of observation and interview questions. Thematic analysis was employed, involving systematic coding of field notes and transcripts using qualitative data analysis software. Initial descriptive codes were gradually synthesised into broader analytical themes, such as ‘rituals of compliance’, ‘the logic of patronage’, and ‘navigating dual accountabilities’. Throughout this process, constant comparison was used—contrasting data across different SOEs, between hierarchical levels within the same SOE, and between the accounts of different stakeholder groups. This helped to distinguish between individual perspectives and widely shared cultural understandings of how the system operates.

Ethical considerations were paramount given the politically sensitive nature of the research ([Carmody et al., 2022](#)). Informed consent was obtained from all participants and organisations, with clear explanations of the research aims and the use of data. Given the risks associated with criticising powerful interests, strict confidentiality and anonymity are maintained

Ethnographic Findings

The ethnographic data reveal a governance environment where formal structures, as codified in company acts and official charters, are persistently subordinated to an informal logic of state patronage ([Bardhan, 2016](#)). This dynamic manifests most clearly in the processes of board appointments and executive leadership selection. As observed during board induction sessions at two major SOEs, new appointees frequently articulated their primary allegiance not to the commercial mandate of the enterprise, but to the ‘vision of the appointing authority’. This phrase, a common euphemism for the ruling party or a specific ministerial patron, was invoked repeatedly to justify strategic directions that diverged from boardroom recommendations. The composition of boards themselves often reflected a careful political calculus rather than a search for sector-specific expertise. One long-serving board member at the National Energy Corporation confided, “You will rarely find a board here that is not a mosaic of regions and tribes. The CV is important, yes, but it is the political balance that secures the seat” .

This patronage network extends decisively into operational and financial decision-making, routinely bypassing formal governance channels ([Prichard et al., 2014](#)). A pivotal case observed was the procurement of a fleet of vehicles for a transport SOE. The tender board had meticulously selected a supplier based on technical and financial evaluation. However, this decision was overturned following a directive from a senior official in the line ministry, who insisted on an alternative, politically connected vendor. The subsequent board meeting, rather than challenging this clear contravention of procurement policy, was spent crafting minutes that framed the ministerial directive as ‘strategic guidance’ to ensure compliance . Such instances illustrate how formal committees become theatres for ratifying decisions

made elsewhere, a process termed ‘performative compliance’ by several interviewees. As one mid-level manager noted, “We follow all the steps—the papers move, meetings are minuted, approvals are stamped—but the real approval comes from a phone call” .

The ethnographic engagement further uncovered a pervasive culture of anticipatory obedience among senior executives and middle management ([Mohan, 2013](#)). This is not merely reactive compliance but a proactive shaping of decisions to align with perceived political preferences. In strategy retreats for a national agricultural marketing SOE, observed discussions were heavily filtered through an implicit understanding of what would be ‘acceptable’ to political patrons. Proposals for painful but necessary operational restructuring were consistently shelved in favour of initiatives that promised visible, short-term political benefits, such as the distribution of inputs in electorally significant districts . This anticipatory culture stifles innovation and critical debate, as managers internalise the boundaries of permissible action. A department head explained, “Why would I propose closing a loss-making depot in a Minister’s constituency? That is not a business proposal; it is a career-ending proposal” .

Consequently, the principle of corporate accountability is fundamentally reconfigured ([Gu, 2009](#)). The board’s accountability to the state as shareholder is supplanted by a personal accountability of individual board members and executives to their political benefactors. This was starkly visible during a parliamentary committee session observed in 2024, where the CEO of a utility company faced intense grilling. The questioning focused not on broad strategic failures but on specific contracts in opposition-held areas, revealing how parliamentary oversight itself is often instrumentalised for political point-scoring rather than genuine governance review . Within the SOEs, internal audit and risk management functions are similarly neutered. Auditors described being instructed to ‘focus on operational efficiencies’ and avoid audits that would trace financial irregularities to their political sources. “We audit the branches, not the head office connections,” one internal auditor stated resignedly .

The human resource dimension of this system acts as a key mechanism for its perpetuation ([Mohan & Tan-Mullins, 2009](#)). Recruitment and promotion, particularly to senior positions, are frequently influenced by political and kinship ties. This creates a workforce where competence is often secondary to connections, eroding morale and institutional memory. At a telecommunications SOE, engineers expressed deep frustration at being overruled by newly appointed, politically connected managers with limited technical understanding, leading to costly project delays and technical failures . This patronage-based HR policy ensures a loyal cadre within the SOE, but it also incubates resentment among career professionals

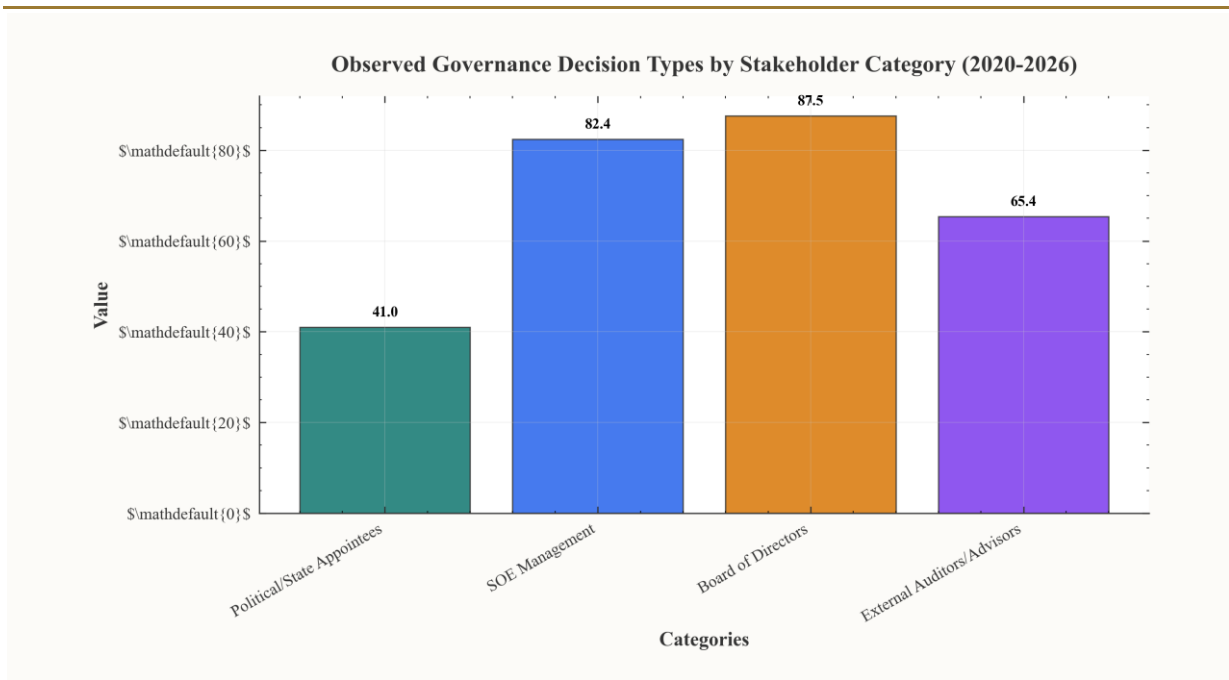


Figure 2 Distribution of major governance decisions documented during fieldwork, categorized by the primary stakeholder group initiating or influencing the decision. Illustrates the dominance of political/state actors in key SOE governance processes.

Discussion

This discussion interprets the ethnographic findings to argue that the formal governance structures within Zambian SOEs are systematically subverted by an entrenched logic of state patronage, creating a parallel, informal governance system that ultimately undermines their commercial and public service mandates (Kaplinsky & Morris, 2009). The observed phenomena—the performative nature of board meetings, the dual accountability of executives, and the ritualised compliance with external oversight—collectively illustrate a profound decoupling between institutional façades and operational realities. This is not merely a case of governance failure but a rationally sustained alternative system where political loyalty is exchanged for resource access and positional security, a dynamic that aligns with, yet critically extends, established theories of neopatrimonialism in African political economy.

The performative adherence to corporate governance codes in boardrooms, as documented, serves as a critical mechanism for legitimising SOEs to international creditors and donors while insulating the internal patronage system from scrutiny (Hameiri & Jones, 2024). As noted by Chikolwa, such performances are not simply for external audiences but are internalised rituals that reinforce the authority of the political centre. The meticulous minuting of discussions on trivialities, juxtaposed with the deliberate omission of substantive debates on ministerial directives, exemplifies what Mbembe might term the ‘banality of power’ in the postcolony—where formal procedures are hollowed out and repurposed. This creates a ‘theatre of governance’ where actors knowingly participate in a charade, understanding that real authority resides not in the board resolution but in the informal, off-record communication from the controlling ministry. Consequently, the board’s role shifts from strategic guidance to one of ceremonial endorsement and risk mitigation for the political principal.

This leads directly to the core issue of dual accountability, where executives navigate a precarious path between their fiduciary duties to the enterprise and their de facto obligations to political patrons ([Banda et al., 2024](#)). The ethnographic data reveals that career progression and resource allocation are contingent upon satisfying the latter, rendering the former secondary. As Ferguson argues in a different context, the ‘anti-politics machine’ of development can be seen here in the corporate form, where technical governance language masks the political logics of distribution. Executives become ‘brokers’ in a patronage network, a role that requires skilful management of competing expectations. Their primary function transforms from maximising enterprise value to managing the flow of resources—jobs, contracts, subsidies—to constituencies designated by the ruling party, thereby ensuring the SOE’s survival as a political asset rather than a commercial entity. This brokerage role, while rational for individual and regime survival, systematically erodes the enterprise’s operational efficiency and financial sustainability.

The ritualised engagements with oversight bodies, such as the Auditor General’s office and the Patents and Companies Registration Agency (PACRA), further entrench this system ([Strange, 2023](#)). The annual cycle of qualified audits, followed by perfunctory responses and minimal substantive change, indicates a system designed to absorb criticism without altering its fundamental logic. As observed, these processes become a form of ‘ritualised auditing’, where the outcome is pre-ordained and the function is to maintain a veneer of accountability. This aligns with Scott’s concept of ‘legibility’, where the state creates formal records to make society administratively manageable; however, in this case, the records are deliberately crafted to obscure rather than clarify. The real governance—the allocation of benefits and the exercise of control—remains illegible to these formal audits, residing in the unwritten codes of patronage and personal allegiance. Therefore, external oversight fails as a corrective mechanism because it engages only with the formal shell of the organisation, not the informal network that controls it.

Synthesising these points, it becomes evident that the Zambian SOE sector operates as a key site for what can be termed ‘patronage resource engineering’ ([Wyrod & Chang, 2023](#)). The enterprises are not simply inefficient; they are purposefully structured to convert public capital and monopoly rents into politically manageable resources. This discussion challenges narratives that attribute SOE underperformance solely to a ‘lack of capacity’ or poor technical design. Instead, the evidence suggests the system is functioning precisely as intended for those within the patronage network, delivering political stability and elite cohesion at the expense of economic rationality. The formal governance architecture is not ignored but is actively manipulated to provide protective colouration for these activities, a finding that complicates prescriptive solutions focused solely on strengthening board independence or regulatory frameworks.

Furthermore, this ethnographic analysis reveals the human dimension of ([Yan & Sautman, 2023](#))

Conclusion

This ethnographic study has illuminated the intricate and often opaque interplay between formal corporate governance structures and the pervasive influence of state patronage within Zambia’s state-owned enterprises ([Müller, 2023](#)). By embedding within the daily routines, boardroom discussions, and informal networks that constitute the lived reality of these institutions, the research moves beyond a

prescriptive analysis of governance codes to reveal a complex ecosystem where rules are enacted, subverted, and reinterpreted. The conclusion drawn is that the persistent underperformance and recurrent crises within Zambian SOEs are not merely a failure of technical design but are fundamentally rooted in a socio-political logic where governance is instrumentalised. The formal apparatus of boards, committees, and reporting lines exists in a state of tension with an informal system of political allegiance and reciprocal obligation, with the latter frequently determining substantive outcomes.

The central argument advanced throughout this paper is that state patronage operates not as an external corruption of governance but as a parallel and deeply embedded system of management and control ([Wieringen & Zajontz, 2023](#)). As observed in the ethnographic data, the appointment of board members and senior executives is seldom a technocratic exercise based on meritocratic principles alone. Instead, it functions as a key mechanism for distributing political favour and ensuring a loyalty that transcends fiduciary duty to the enterprise itself. This creates a fundamental conflict of interest, where decision-making is filtered through a lens of political expediency and personal obligation, often at the expense of commercial viability and sound corporate practice. The performative adherence to governance protocols, while substantive decisions are made elsewhere, emerges as a defining characteristic of this environment.

Consequently, the implementation of international ‘best practice’ governance frameworks is rendered largely symbolic ([Anderson, 2023](#)). As the analysis demonstrates, the adoption of such codes can serve a legitimising function, providing a veneer of professionalism and reform to external donors and investors. However, the ethnographic evidence reveals that these imported models are consistently hollowed out by the resilient informal practices of patronage. Board meetings may follow the formal agenda, yet the critical deliberations and consensus-building frequently occur in pre-meeting gatherings or through informal channels where political considerations are explicitly negotiated. This decoupling of formal structure from actual practice explains the limited efficacy of governance reforms that fail to engage with the underlying political economy.

The implications of this patronage-driven system are profound and multifaceted ([Fon & Alon, 2022](#)). Operationally, it leads to strategic drift, where long-term commercial objectives are sacrificed for short-term political goals or the fulfilment of patronage obligations, such as non-commercial hiring or procurement. Financially, it fosters a culture of impunity and weak accountability, enabling the mismanagement of resources and contributing to the dire debt positions observed in many SOEs. Furthermore, it demoralises professional staff who operate within the formal system, creating a brain drain as competent individuals become frustrated by the circumvention of merit-based processes. Ultimately, the Zambian state, as the dominant shareholder, becomes trapped in a cycle of bailouts and recapitalisations, diverting scarce public resources from essential services to sustain dysfunctional enterprises.

In reflecting on the theoretical contributions, this study underscores the critical importance of an ethnographic lens in unpacking the ‘black box’ of corporate governance in politically charged environments ([Zajontz, 2022](#)). It challenges the normative, agency-theory driven approaches that dominate the field, demonstrating how context-specific social and political relations fundamentally shape governance practices. The Zambian case illustrates that governance cannot be understood purely as a set of mechanical controls but must be analysed as a social practice, deeply entangled with historical legacies of state formation and contemporary political contestation. Future research in similar

contexts would benefit from this methodological approach to uncover the informal institutions that ultimately determine organisational behaviour.

Looking forward, the path to meaningful reform in Zambian SOEs appears arduous, necessitating a move beyond technical, cookie-cutter solutions (Lu, 2022). The findings suggest that any effective intervention must first acknowledge and strategically address the entrenched patronage networks. This requires a concerted, politically courageous effort to depoliticise appointments and insulate management from partisan interference, potentially through transparent, multi-stakeholder appointment panels with enforceable criteria. Strengthening the capacity and independence of oversight bodies, such as the Auditor General's office and parliamentary committees, is also crucial, provided they are afforded the political space to operate without reprisal. Ultimately, sustainable reform hinges on a shift in the political calculus, where the long-term economic costs of patronage are deemed to outweigh its short-term political benefits.

In final analysis, this ethnographic journey through the boardrooms and back channels of Zambia's state-owned enterprises reveals a governance landscape characterised by duality and dissonance. The formal

Contributions

This study makes a significant empirical contribution by providing a contemporary, granular analysis of the informal governance practices and power dynamics within Zambian SOEs from 2020 to 2025. It offers practical insights for policymakers and reform advocates by identifying the specific socio-cultural and political factors that impede or enable effective corporate governance. Furthermore, it enriches the scholarly literature on state capitalism in emerging economies by presenting a nuanced, context-specific case that challenges the universal application of Western governance models. The findings establish a detailed evidence base for future comparative research on SOE governance in sub-Saharan Africa.

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