

## Abstract

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The role of investor countries remains poorly understood in the contemporary “land grab” debate. This book provides a comparative historical-institutional and politico-economic account of “land grabbing” from a home country perspective. Specifically, the book investigates large-scale land acquisitions from two investor countries: the UK and China. The regional focus is on Sub-Saharan Africa, a major target of such land-consuming investments since 2000. The assessment provides an empirical-analytical account of 40 Chinese and British “land grab” projects that occurred during 2000-2015. It also reviews the specific details of the home country’s industrial set-up, development challenges, ideological framing, political economy, and significant events critical to understanding what is happening.

The book advances three arguments: Firstly, it shows that Chinese outward foreign direct investment (OFDI) mentioned in the “land grab” literature reflects the demands of the country’s resource-intensive and market-dependent manufacturing industry, and is part of economic upgrading. In the case of the UK, large-scale land acquisitions occur in response to reforms in the host countries, to international and domestic energy and climate policies, and to reindustrialization efforts.

Secondly, the comparative analysis reveals that in spite of their politico-economic differences, both countries share many similarities, such as the multiplicity of agencies, structures, and events involved, the guiding ideology in place, and the institutional framework supporting such OFDI projects. Notably, both countries’ governments consider outward foreign direct investments (of which “land grabs” form a part) as a strategic instrument to pursue particular national development ambitions. These projects allegedly “*push the limits*” of profitable business and/or social mobility in an increasingly globalized economy, and serve as a tool to “*fight the limits*” of national development trajectories that cannot provide sufficient (and good) jobs, erode the national resource base, and are strongly vulnerable in their reliance on export markets.

Thirdly, the book reviews the main features of late 19th century colonial and imperial practices, to be aware of important factors and dynamics in the

evaluation of contemporary land acquisitions. From this historical perspective, it shows that contemporary land-consuming OFDI activities have novel and “old” features in comparison to the Scramble for Africa. On the one hand, core institutions, ideas, and structures that emerged in the 19th century are still part of the fabric of today’s global society. The multiplicity of motives, actors, and sectors at play also strongly resembles that of the past. On the other hand, a more detailed assessment of those features reveals that their characteristics have changed with regard to key aspects: Corporations have gained discretionary power vis-à-vis the state; host country governments proactively seek to attract foreign capital (rather than it being forced upon them); existing institutional structures supporting OFDI have been strengthened domestically and internationally, both at home and in the host countries. Moreover, contemporary capital exports by newcomers such as China reflect processes of global economic restructuring of which these overseas investments form a part.

Ultimately, the book shows that the risks associated with overseas investment projects—which tend to be minimised or overlooked by public and private actors—remain high. In many of the investigated cases, the expectations attached to going overseas have not been realized. Moreover, many projects have resulted in “loss-loss” scenarios for the host and home country. Finally, the findings suggest it is useful to leave behind the polarized framing of investment as land grab *or* development. Instead, it can be both, in the sense that the “land grabbing” investment is the material expression of a particular idea of modern development whose socioeconomic promises and developmental potential needs critical revisiting.