

GREAT DECISIONS

1918 • FOREIGN POLICY ASSOCIATION

2026 EDITION

7/U.S. Engagement of Africa

Acronyms and abbreviations

BRICS Coalition: The BRICS Coalition is a coalition of five major emerging economies—Brazil, Russia, India, China, and South Africa—established in 2009 to promote economic cooperation and development among its members and balance the power of Western-led institutions.

USAID: USAID is the U.S. Agency for International Development. It was founded in 1961 and is responsible for providing humanitarian and economic assistance to developing countries. It works in partnership with governments, organizations, and communities to address challenges such as poverty and climate change, while supporting U.S. foreign policy objectives.

USAID’s Development Credit Authority (DCA): The Development Credit Authority is a USAID program that uses partial loan guarantees to encourage private lenders to finance development

U.S. International Development Finance Corporation (DFC): A U.S. government agency that provides financing, political risk insurance, and investment support to promote private sector development in emerging international markets.

MOU: A Memorandum of Understanding is a formal, non-binding agreement between two or more parties that outlines their roles and goals in a potential collaboration. It serves as a plan for future agreement and can be used in business or government.

ICT: Information and communication technology. It refers to computer hardware, software, networks, telecommunications, and the internet.

Forum on China-Africa Cooperation (FOCAC): Started in 2000, a summit held every three years to promote multilateral cooperation between China and African nations.

Historical Events/Concepts/Organization:

Bretton Woods System: The Bretton Woods System, established in 1944, was an international monetary framework designed to promote economic stability after WWII. It created fixed exchange rates tied to the U.S. dollar and led to the founding of institutions like the IMF and World Bank.

New Development Bank: The New Development Bank is a development bank founded in 2015 by BRICS countries to finance infrastructure and sustainable development projects in member and other emerging economies.

European Scramble for Africa: The “Scramble for Africa” refers to the rapid colonization of African territories by European powers in the late 19th century. Driven by a desire for resources, markets, and power, it dramatically reshaped Africa’s political boundaries and societies.

2021 Africa Continental Free Trade Agreement: A trade agreement among African Union members to create a single continental market for goods and services, in an effort to boost intra-African trade, economic growth, and industrialization.

Belt and Road Initiative (BRI): A global infrastructure and investment strategy launched by China in 2013 which aims to enhance trade, connectivity, and economic cooperation between Asia and Africa.

Voice of America: A U.S. government funded international broadcaster that provides news, information, and cultural programming worldwide. Founded in 1942, it aims to promote democracy and accurate reporting to global audiences.

