

BOSAI MINERALS: A JOURNEY OF GOING GLOBAL GUIDED BY NEO-CONFUCIANISM

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In March 2016, Bosai Minerals Group Co., Ltd. (Bosai) held a teleconference at its office in Chongqing, China, to discuss the acquisition of Guyana Manganese Inc. (Guyana Manganese). Bosai had been preparing the purchase of land use rights, an exploration permit, and some assets for the Guyanese manganese operations from the Canadian company Reunion Manganese Inc. since 2014.

At the same time, Bosai's negotiation team was discussing with the board of directors how to deal with the former Guyana Manganese employees. The negotiation team leader argued that retaining local front-line employees could help the company integrate into the local community and fulfill its social responsibility, although the employees were relatively low-skilled. There was disagreement among the directors: a new director proposed that the number of former employees should be cut down to the maximum extent permitted by law, in order to reduce labour costs; a director who had been on the board longer insisted that local employees should be retained to the greatest extent, in order to maintain the relationship between the company and the local community and enhance the company's reputation and influence; and others on the board argued that a moderate approach should be adopted: dispatching technical experts from the home country while retaining low-paid employees in the production line. Yuan Zhilun, chair and managing director of Bosai, wondered how to balance the company's short-term objectives and long-term interests. Which scheme would be more favourable for the smooth transition and sustainable development of the subsidiary?

A PIONEER IN GOING GLOBAL

Founded in August 1994 as Nanchuan Minerals Development Co., Ltd., Bosai was a large export-oriented private multinational company mainly engaged in the development and sale of mineral resources such as bauxite, coal, and coke products in the international market. Through twenty-two years of development, Bosai had established over ten large-scale production facilities and branches in Chongqing and Sichuan in China, Guyana (see Exhibit 1), Ghana (see Exhibit 2), and Germany, with total assets of more than ¥10 billion¹ and annual sales of more than ¥20 billion. It had over 7,000 employees worldwide, including more than 1,200 foreign employees.

¹ ¥ = CNY = Chinese yuan; US\$1 = ¥6.4472 on March 31, 2016.

In January 1997, Bosai established an international business department to engage in the international trade of minerals and processed products. In August of the same year, Zhilun joined the company. In 2002, as part of its expansion endeavour in the domestic market, Bosai acquired Nanping Coal Mining Company and Guangxi Pingguo Jinshan Corundum Company in June and December, respectively. In 2003, Bosai was officially renamed Bosai Minerals Group Co., Ltd. In 2006, Bosai acquired Sichuan Aba Aluminum Smelting Plant. In December of the same year, it acquired Guyana Omai Bauxite Mining Inc. (Omai) in South America, marking the first step toward becoming a global company. In the following years, Bosai successively acquired Ghana Bauxite Company Limited (Ghana Bauxite) and Guyana Manganese, continuously expanding its global footprint (see Exhibit 3).

Bauxite, as an important metallic material in heavy industry, was a basic strategic resource for the aerospace and auto industries. Though it had a bauxite production capacity of about 50 per cent of the global capacity, China's bauxite resources were of poor quality and small in quantity, accounting for only 2 per cent of the world's total.² Owing to the imbalance between supply and demand in the domestic market, it was strategically important for Bosai to obtain bauxite from overseas. By 2016, Bosai had a total reserve of more than 300 million tonnes of bauxite and more than 30 million tonnes of manganese ores globally. Its products were sold to more than thirty countries, with the sales volume of certain products ranking first in the world.

In the process of global expansion, Bosai had gradually developed a unique neo-Confucian management philosophy. This philosophy was embodied in three dimensions: (1) open learning of the management team (Bosai's management sought mutual understanding, inclusiveness, and integration based on respect for differences among different cultures); (2) its attitude toward and benefits for local employees (in addition to retaining and generously paying local employees of the acquired company, Bosai provided them with a stage to realize their potential); (3) the fulfillment of social responsibilities to enhance the company's reputation (Bosai actively promoted Sino-foreign exchanges and developed relationships with locals by participating in public welfare programs in compliance with the laws, regulations, and business rules of the host country). The above philosophy was implemented in Bosai's cross-cultural management practices.

FIRST ENCOUNTER WITH CROSS-CULTURAL MANAGEMENT

Amid the tense atmosphere in the conference room, Zhilun recalled Bosai's first encounter with cross-cultural management, during its domestic expansion.

In September 2006, Bosai acquired Aba Aluminum Smelting Plant in Xuankou Town, Wenchuan County. Located in western Sichuan and the southeastern area of the Qinghai-Tibet Plateau, the plant was affiliated to the Aba Tibetan and Qiang Autonomous Prefecture (also known as the Aba Prefecture). As the largest industrial enterprise in Aba Prefecture and the only electrolytic aluminum enterprise in the Tibet Autonomous Region of China, it had over 1,200 employees, about 30 per cent of whom were ethnic minorities, such as Tibetan, Qiang, Hui, and Yi peoples. The complex ethnic composition brought many management challenges.

After a period of observation, Bosai management found that the differences in customs, cultures, and beliefs among employees from different ethnic groups became a hindrance to communication and team building.

Unlike many companies with a "wolf culture," Bosai's management showed great patience in dealing with such challenges, in the hope of enabling all employees at Bosai, regardless of their ethnicity or background, to feel secure and appreciated and be treated equally. Instead of pressuring employees to work in the same way performance appraisal, Bosai incentivized employees through generous benefits. By keeping itself open to local employees and culture, Bosai won the trust and support of the locals.

² Ren Xiaojuan, Fan Fengyan, Liu Qunyi, and Fan Lijun, "Evaluation of China's Bauxite Supply Security," *China Mining* 7 (2019): 52.

On May 12, 2008, a devastating 7.8-magnitude earthquake struck Wenchuan County, Aba Prefecture, China, just one week after the Aba Aluminum Smelting Plant had been put into operation. Zhilun and three other directors in Chongqing rushed to the plant amid aftershocks to organize a post-earthquake rescue and the supply of materials. The earthquake destroyed the office building, quality inspection building, and electrolysis building of the plant, and caused serious damage to key equipment. About thirty employees had been killed or were missing, and the direct economic losses amounted to about ¥500 million. Under the leadership of the management and with the support of the society and the government, all employees actively engaged in self-recovery and post-disaster reconstruction. Seven months later, the plant had not only resumed production but also achieved a great leap forward in its production capacity, becoming a local model for post-disaster reconstruction.

In Zhilun's opinion, through these disaster relief efforts, the minority employees had put their guard down and developed a stronger sense of belonging to Bosai, and their greater enthusiasm for work had led to greater productivity. This experience in dealing with minority employees laid a foundation for Bosai to manage overseas employees in the future.

EXPANSION GUIDED BY NEO-CONFUCIANISM PHILOSOPHY

Bosai had been incorporating neo-Confucian philosophy into its management since 2006. Based on classical Confucian concepts, neo-Confucian philosophy integrated concepts on the rule of law from legalism, yin-yang philosophy from Taoism and Buddhist culture, and the influence of Western civilization represented in modern times by democracy and science. It could be summarized as “sageliness within and kingliness without” (see Exhibit 4) or, in other words, as the idea that it was only through constant learning and introspection that a person could become a sage and establish a harmonious family, organization, and society. Both the “sageliness within” and “kingliness without” were guided by benevolence, righteousness, manners, wisdom, and credit (see Exhibit 5).³ Bosai embodied the neo-Confucianism philosophy in its transnational management.

Guyana: Building Trust

In September 2006, for the strategic purpose of acquiring raw resources, Bosai made its first move in overseas expansion by acquiring Omai, located in Guyana, from Canadian gold mining company IAMGOLD Corporation. However, the acquisition brought various management challenges—ones that Zhilun had not expected.

The personnel composition of the newly established Guyana bauxite subsidiary was very complicated: most of the front-line employees were locals of Indian and African origin, while most of the managers were Canadians and Americans—former employees of IAMGOLD Corporation. Owing to the language barrier, Chinese technical experts, as newcomers, encountered difficulties in communicating with, spreading technical experience and knowledge to and establishing prestige among local workers. The poor communication not only led to frequent misunderstandings but also resulted in low production efficiency and employee frustration. Moreover, the change in leadership also led to a crisis of trust for employees. Out of fear of losing their jobs due to personnel changes, the former Omai employees were wary of Bosai management. The interpersonal barriers were not conducive to teamwork and productivity.

³ Yu-lan Fung, *A Short History of Chinese Philosophy* (New York, NY: The Free Press, 1948).

Faced with this dilemma, Bosai did not choose to establish its authority through punishment; instead, it talked to the former Omai employees in a friendly way to address their concerns. The former front-line employees were a key element in Bosai's efforts to build trust, as Yuan Zhilun explained: "The huge number of front-line employees are in a pure labour-capital relationship either with the former Canadian company or [with] Bosai. Comparatively, it is easier for them to trust Bosai." Instead of adopting a top-down approach to exert influence, Bosai listened to the ideas and needs of front-line employees with the purpose of breaking up the political alliances undermining team-building efforts.

First, Bosai promised front-line employees that it would not lay off employees unless under special circumstances. This dispelled their panic, based on which the former leaders had built alliances. Second, Bosai acknowledged the challenges of the Chinese technical experts in communication and expressed an understanding of the front-line employees' distrust. Bosai therefore no longer directly assigned Chinese experts as top managers but dispatched them to workgroups at the grassroots level, where they could directly exude their technical strength and leadership competence to front-line employees.

With the expertise and sincerity they demonstrated, these Chinese experts soon earned recognition from front-line employees. Thanks to the micro, flat management unit, Chinese experts developed closer relationships with group members. With the help of local employees, they worked hard to learn the local culture and language to integrate themselves into the local community. While gradually taking over the full leadership of the Guyanese subsidiary, Bosai realized a 100 per cent return on the investment within three years, with the value of assets increasing by more than ten times.

Ghana: Reshaping Expectations

The booming performance of its bauxite subsidiary in Guyana stirred Bosai's ambition to continue expanding overseas. However, the global financial crisis in 2008 and the Wenchuan earthquake had brought huge capital and market pressures on Bosai. At the end of 2009, after having just recovered from the two disasters, Bosai decided to acquire an 80 per cent stake in Ghana Bauxite in West Africa, completing its second major acquisition overseas.

To Bosai, this acquisition was of great strategic significance. With expected bauxite-rich and silicon-lean deposits of more than 100 million tonnes in Ghana, this company could provide Bosai with constant raw materials needed for bauxite production, which were of the same quality as domestic mineral resources, and could help Bosai expand its presence in the international market. Compared with Ghana Bauxite, Bosai had more advanced production technology and more diversified marketing channels in Europe. By taking advantage of Ghana's geographical adjacency to Europe, which would significantly lower transportation costs, Bosai could produce more price-competitive products for the European market.

With the experience of running the bauxite subsidiary in Guyana, Bosai management knew that cultural integration in Ghana could not be achieved overnight and that it needed to be achieved progressively and strategically. This called for management to first understand the history and culture of the acquired company, and then, based on this understanding, provide targeted cross-cultural training for employees to promote the core values of benevolence, righteousness, manners, wisdom, and credit, so as to develop a unified management philosophy and corporate culture.

Despite its huge revenue potential, the acquired company had been running at a loss for years, with the wages and benefits of employees seeing no increase over the years. Owing to the neglect of human resource development and training, the front-line employees had long been occupied in simple manual labour, and

few were skilled at managing production lines or operating machines. The low pay and slim chance for promotion had led to the front-line employees' low commitment to the company. Some of them even stealthily made handmade products for their own benefit during work hours.

The incentive system of compensation according to performance also did not work here. In Ghana, traditional authority was based on a system of hereditary chieftaincy.⁴ Some employers paid more attention to age, status, and clan relationship than to personal ability and performance. Although Confucian culture also highlighted hierarchy, it had gradually absorbed the legalist ideas of the law not protecting "the powerful persons" and "awarding people according to their contributions," as well as the idea of equality in Western culture.⁵ Within the framework of the modern enterprise management system, Bosai designed its incentive system based on fair competition and performance appraisal mechanisms, though this received resistance from some Ghanaian employees.

These problems, in Zhilun's opinion, could not be addressed simply by using pressure or inducement. To change the work attitude of employees, Bosai should lead them to change their ideas about work and the employer first.

On the first day of formally taking over the company, Bosai promised to increase the wages of the employees of the acquired company by over 10 per cent per year on average. The considerable wage increase boosted employees' enthusiasm, increased their costs of departure, and reshaped their expectations for career development. Meanwhile, by utilizing the resources in the European market, Bosai updated the company's production equipment and processes and assigned Chinese technical experts to the front line to impart technology to local employees and play an exemplary role in abiding by the rules. This provided an opportunity both for Chinese employees to gain appreciation and respect from the local employees and for local employees to learn and to improve themselves.

The once quiet Takoradi port, where Ghana Bauxite was located, became full of vitality again. In Zhilun's view, the worries of local employees about the company's performance had been replaced with their satisfaction with improved living standards and positive expectations for the company's future development. In 2016, seven years later, Ghana Bauxite registered an annual productivity of 2 million tonnes of high-quality bauxite, with products sold across China and in European countries.

NEO-CONFUCIAN MANAGEMENT PHILOSOPHY

Based on years of experience in cross-cultural management and on the logic of "sageliness within and kingliness without," by 2016, Bosai had developed a management philosophy covering open learning, the benefit model, and reputation orientation, which corresponded to the three stages of neo-Confucianism, namely, self-cultivation, family regulation, and a world at peace, respectively.

Self-Cultivation: Open Learning

Self-cultivation required managers to behave modestly and decently and to improve their morality and wisdom through continuous learning.

⁴ "Ghana," Encyclopedia Britannica, accessed October 28, 2021, <https://www.britannica.com/place/Ghana/Housing>.

⁵ "Confucianism," Encyclopedia Britannica, accessed October 28, 2021, <https://www.britannica.com/topic/Confucianism/Transformation-since-the-19th-century>.

Bosai had designed management models tailored to different social environments so as to mitigate institutional and cultural risks. On the one hand, Bosai hired well-known overseas law firms and accounting firms to predict and analyze possible legal risks and financial risks, and on the other hand, it established a special international task force responsible for on-site survey of the attitude of local governments, communities, and employees toward foreign investment; collecting data on the industry and competitors; and evaluating the risks and benefits of acquisition.

Following the acquisition, instead of completely abandoning the former management framework, Bosai kept an open mind and only abandoned those elements of the framework that proved unfit. Although the core values were meant to be long-term and unchangeable, the management philosophy and corporate culture could be tailored to suit local conditions. With respect to efficient and practical management schemes developed by the former company during its long-term operation, Bosai would apply them not only to the management of the subsidiary but also to the management of other subsidiaries. By doing this, it greatly improved the capacity of the managers.

Family Regulation: Benefit Model

Family regulation required managers to treat employees as family members and seek benefits for them. Bosai promised to not lay off foreign employees except in special circumstances and to retain local senior managers. Although Chinese employees were more versed in technology, the local senior managers were more capable of communicating, as there were no language or cultural barriers for them. Among the 600 employees of the Guyanese bauxite subsidiary, only about twenty were Chinese, with the rest being locals. When dealing with subcultures, Bosai management gave prominence to Chinese culture while drawing on other cultures. Bosai respected and accepted subcultures formed on the basis of different races, ethnicities, and religions, as long as they conformed to laws, regulations, and ethics, and it even made compromises and concessions when formulating relevant policies. For subcultures formed within families, regions, departments, and groups, Bosai adopted a differential approach: it kept those that were compatible with the dominant culture, such as promise-keeping and collectivism, while those subcultures that would compromise the company's operation efficiency or hinder rather than promote social development—such as a lack of sense of time and short-term orientation—Bosai transformed into “healthy” subcultures while avoiding conflicts.

For expatriates, Bosai provided them with four vacations a year, up to twenty days each time. With sufficient vacation time, employees could better balance the relationship between life and work and get emotionally satisfaction. At the same time, Bosai assigned senior employees to guide new ones in cultivating competent cross-cultural management personnel. Domestic managers could work back at home after they had trained their successors into competent managers. Facilitating management experience sharing by domestic managers shortened their period of stay overseas.

World at Peace: Reputation Orientation

World at peace required companies to interact positively with communities, the society, and the government; to assume social responsibilities; and to maintain and cherish their image and reputation.

Bosai held the view that building a good image in the local community would help it avoid cross-cultural conflicts and accelerate localization for long-term sustainable development, though it came at the cost of a loss of tangible business resources. Therefore, Bosai worked hard to improve its image by actively contributing funds to local public welfare programs.

As a company engaged in a resource-oriented industry, Bosai would encounter during its operation much pressure from the labour union, and from the environmental protection, law, and policy departments of the government. Therefore, it was very important for it to have good co-operation with the local government. To this end, Bosai actively promoted friendly exchanges between China and Guyana's governments by helping the latter in setting up a consulate in Chongqing and by promoting the establishment of a sister city relationship between Nanchuan District, Chongqing Municipality, and Linden City. As a "Goodwill Ambassador," Bosai earned the trust of the local government.

CONFUCIAN CULTURE AND WESTERN MANAGEMENT CONTRADICTION

With rich working experience in large-scale enterprises, Zhilun had a clear understanding of the Western management philosophies highlighting rule compliance, individualist culture, and a respect for free market competition. He hoped to integrate neo-Confucianism into modern enterprise management, to achieve a balance between sense and sensibility and between rigidity and flexibility. Although neo-Confucianism had proven effective in overseas expansion, Zhilun was not sure whether such a gentle and gradual strategy would fit with Bosai's quicker pace of acquisition and the rapidly changing market environment in the future.

Long Period of Adaptation

Zhilun's concerns were further elaborated by a young director on Bosai's board, who pointed out that the traditional company takeover method would leave employees too much room for bargaining and would make it difficult for Chinese managers to establish prestige and leadership within a short period, which would probably lead to loss of market opportunities and the patience of investors.

The Guyanese manganese subsidiary had nearly 500 employees whose wages had remained low for years, without any increase, so the overall labour costs were at an acceptable level. Following the improvement of processes, technology, and management, productivity would be significantly improved, with only about 300 employees needed for the same output. Through the layoffs of redundant employees, the difficulty and costs of the company takeover would also be reduced. Thus, the young director suggested that the company should lay off local employees to the maximum extent permitted by law, in order to recover the investment costs as soon as possible. However, he also admitted that, while a forceful takeover of the company would cause damage to the image Bosai had built over the years, it would give Bosai precious time for product launches.

Balancing Benefits and Incentives

In addition to the issue of adaptation, the board of directors also had another concern: Bosai promised employees generous base wages and steady wage increases. The effectiveness of this incentive would diminish over time and could also compromise the effectiveness of other incentives. The promise of no massive layoffs would also reduce the crisis awareness of some employees, thus affecting overall production efficiency and quality.

In addition, higher wages for employees would mean lower income for the company. Owing to the strong stance taken by the local government and the labour union, Bosai could not lower the wages of overseas employees, so the high base wages, as a great constraint to future wage policies, would result in excessively high labour costs, thus compromising the company's financial performance. To maintain high wages and high profitability, the company had to maintain sustained and stable business growth.

MAKING A CHOICE AT A CRITICAL TURNING POINT

The management at Bosai had long pondered how to strike a balance between righteousness and profit. Now, the most urgent issue faced by management in acquiring Guyana Manganese was determining whether to lay off employees, and if layoffs were necessary, how many employees should be laid off.

By laying off employees, Bosai could quickly improve efficiency and lower costs, but this would create a negative impression that the company was short-sighted, only pursuing capital return, which ran counter to the values Bosai had long held. In order to reassure employees, build credibility, and integrate into the local community, it would be better for Bosai to not lay off employees, but the management was not sure whether and how long this traditional method would work in the new subsidiary amid Bosai's rapid expansion. Some suggested laying off only local technical staff, but this would undermine the cohesion and the efforts of Bosai to form its own technical experts overseas for sound development locally. Zhilun and the board of directors were pondering the pros and cons of each scheme and could not agree on a final decision.

EXHIBIT 1: GUYANA BACKGROUND INFORMATION

In 2020, Guyana had a total land area of 215,000 square kilometres and a population of 790,000. Its gross domestic product (GDP) was US\$6.81 billion, and its per capita GDP was US\$8,650. The capital and chief port of Guyana is Georgetown. The website Britannica describes Guyana as follows:

- Guyana, [a] country located in the northeastern corner of South America, is bordered by the Atlantic Ocean to the north, by Suriname (along the Courantyne River) to the east, by Brazil to the south and southwest, and Venezuela to the west.
- Present-day Guyana reflects its British and Dutch colonial past and its reactions to that past. It is the only English-speaking country in South America.
- Since Guyana gained its independence in 1966, the country's chief economic assets have been its natural resources, mainly its pristine rainforests, sugarcane plantations, rice fields, and bauxite and gold reserves. Despite these riches, Guyana remained one of the poorest countries in South America into the first decades of the 21st century, but the country's economic fortunes changed dramatically in 2015 with the first of a raft of rich deepwater oil field discoveries in Guyana's offshore Stabroek Block.
- Guyana's most important mineral resources are the extensive bauxite deposits between the Demerara and Berbice rivers that contribute to making the country one of the world's largest producers of bauxite. There are also significant deposits of manganese at Matthews Ridge in the northwest, about 30 miles (48 kilometres) east of the Venezuelan frontier.
- The Indo-Guyanese (Guyanese of South Asian descent) form the largest ethnic group in the country, representing about two-fifths of the population. . . . Afro-Guyanese (Guyanese of African descent) make up about three-tenths of the population.
- The Trade Union Congress is an association of major unions. Among them are the Guyana Mine Workers' Union, which is composed almost exclusively of Afro-Guyanese workers, and the Guyana Agricultural and General Workers' Union, a predominantly Indo-Guyanese association.
- The official and principal language is English, but a creole patois is spoken throughout the country. . . . The major religions are Christianity (chiefly Anglican and Roman Catholic) and Hindu.
- Emigration . . . has been a drain on the country's human resources, as thousands leave annually, going mainly to the United States, Canada, England, and the Caribbean. Many of the emigrants were skilled and professional people whose loss intensified Guyana's severe economic problems.
- The national social structure was inherited from the period of British colonial rule, under which the majority of Indo-Guyanese and Afro-Guyanese labourers were directed by European planters and government officials. . . . Since independence, the elite of the ruling political party has replaced the European plantocracy at the apex of Guyana's social order. Indigenous peoples remain apart from the country's social structure as they did under the British.
- Daily life in Guyana centres on family groups; notably, the matriarchal family among Afro-Guyanese contrasts with the patriarchal Indo-Guyanese family.

Source: "Guyana," Encyclopedia Britannica, accessed October 28, 2021, <https://www.britannica.com/place/Guyana>.

EXHIBIT 2: GHANA BACKGROUND INFORMATION

In 2020, Ghana had a total land area of 238,537 square kilometres and a population of 30,280,000. The country's three traditional export products of gold, cocoa, and timber were the pillars of Ghana's economy. Beginning in 1983, the government began to implement an economic restructuring plan, focusing on curing inflation, developing agriculture, and encouraging investment as the three major priorities. Since then, Ghana's economy had maintained sustained growth and had been hailed as a "model" for economic restructuring in African countries. In 2020, Ghana's gross domestic product (GDP) was US\$68.4 billion, and its per capita GDP was US\$2,259. The website Britannica describes Ghana as follows:

- Ghana, [a] country of western Africa, [is] situated on the coast of the Gulf of Guinea.
- Although relatively small in area and population, Ghana is one of the leading countries of Africa, partly because of its considerable natural wealth and partly because it was the first Black African country south of the Sahara to achieve independence from colonial rule.
- Ghana's administrative capital is the coastal city of Accra. . . . Kumasi, another prominent commercial centre, is located in the south-central part of the country.
- Although Ghana has a wide range of minerals, only some—gold, diamonds, manganese, and bauxite (the principal ore of aluminum)—are exploited.
- The development of Ghana's mineral industry was hampered in the 1960s and 70s by a shortage of equipment, of skilled personnel, and foreign exchange capital. New investment codes and mining laws in 1985–86 removed duties on plant and equipment imports, stimulating production and growth. Gold mining in particular underwent a significant expansion as a result of renewed efforts at revitalization with massive foreign investments and encouragement for local and foreign entrepreneurs.
- Ethnically, the people of Ghana may be said to belong to one broad group within the African family, but there is a large variety of subgroups. On the basis of language, it is possible to distinguish at least 75 of these. . . . At all levels in government and in public life, an effort has been made to play down ethnic differences, a policy that has been helped by the adoption of English as the official language.
- More than one-half of the population is Christian, about one-fifth is Muslim, and a small segment adheres to the traditional indigenous religions.
- Ghana has a rich indigenous culture. Culturally, the peoples of Ghana have many affinities with their French-speaking neighbours, but each ethnic group has distinctive cultural attributes. In all parts of the country the cultural heritage is closely linked with religion and the institution of chieftaincy. Various festivals and rites are centred on chieftaincy and the family and are occasioned by such events as harvest, marriage, birth, puberty, and death.

Source: "Ghana," Encyclopedia Britannica, accessed October 28, 2021, <https://www.britannica.com/place/Ghana>.

EXHIBIT 3: SHORT HISTORY OF BAOSAI MINERALS GROUP

- August 1994—Establishment of Nanchuan Minerals Development Co., Ltd.
- January 1997—Establishment of Chongqing International Business Department
- August 1997—Yuan Zhilun joins the company
- July 2003—The company is renamed Bosai Minerals Group Co., Ltd.
- August 2003—Establishment of Guizhou Zunyi Jinshan Corundum Co., Ltd.
- September 2006—Acquisition of Sichuan Aba Aluminium Smelting Plant
- December 2006—Acquisition of Guyana Omai Bauxite Mining Inc. (South America)
- February 2010—Acquisition of Ghana Bauxite Company Limited
- September 2016—Acquisition of Guyana Manganese Inc.

Source: Excerpted and adapted from “History,” Bosai Group, accessed January 15, 2022, http://en.cqbosai.com/index.php/about/m_history.

EXHIBIT 4: SAGELINESS WITHIN AND KINGLINESS WITHOUT

But the Chinese sage is not one who does not concern himself with the business of the world. His character is described as one of “sageliness within and kingliness without.” That is to say, in his sageliness within, he accomplishes spiritual cultivation; in his kingliness without, he functions in society. . . . The saying “sageliness within and kingliness without” means only that he who has the noblest spirit should, theoretically, be king. As to whether he actually has or has not the chance of being king, that is immaterial.

Source: Yu-lan Fung, *A Short History of Chinese Philosophy* (New York, NY: The Free Press, 1948).

EXHIBIT 5: THE FIVE CONSTANT VIRTUES OF CONFUCIANISM

Virtue	Specific Meaning
Benevolence	People-oriented; supporting humanity
Righteousness	Promoting fairness and justice; adherence to principles
Manners	Respectful and civilized
Wisdom	Advocating knowledge; pursuing truth
Credit	Loyal to duty; honest and trustworthy

Source: Wing-tsit Chan, *Neo-Confucian Terms Explained* (New York, NY: Columbia University Press, 1986).