

Q. Write a note on the expansion of BRICS and its attempt towards De-dollarization of the international economy, highlighting its global and regional implications.

Ans:

Outline:

1. Introduction.
2. Origin to evolution.
3. New Development Bank — a multi-lateral financial institution.
4. Trade in local currencies.
5. Introducing 'a new BRICS currency'.
6. Addition of new members.
7. Selectively inclusive expansion.
8. Global implications.
9. Regional implications.
10. Point of critique.
11. Conclusion.