

Write a note on the expansion of BRICS and its attempts toward de-dollarization of the international economy, highlighting its global and regional implications.

I. Introduction

The world is progressing towards new geo-political alliances endeavoring to reshape the world order. BRICS, a dominant political alliance between emerging economies, posing novel geo-economic and political dimensions to the western world, in particular, to provide an alternative order to the Global South. For that, the addition of new members would give new vista to member countries for having strategic dominance. Undoubtedly, the ^{inclusion} of oil exporting countries would be beneficial to reshape the global economic regime. Moreover, the de-dollarization efforts, the transfer of US dollar in trading to other local currencies, also have major implications for the globe. The shifting of dollar

hegemon through an alternative financial transition mechanisms and local currencies proves the aspiration of Global South to rule the world that is not dictated by the West. According to Anil Sooklal,

"The countries in the south do not want to be told who to support, how to behave and how to conduct the sovereign affairs. They are strong enough to assert their respective position."

(Anil Sooklal, South Africa's ambassador at large for Asia and BRICS)

2- What is BRICS Expansion?

BRICS now has five members namely, Brazil, Russia, India, China, and South Africa. These members countries are now searching for new countries for enhancing their dominance. Thus, S. Arabia, United Arab Emirates, Iran, Ethiopia, and Egypt have made their commitment for being the part of BRICS. Although Argentina

was also made an agreement, but due to unknown reasons, it has refused its presence.

III. Strategic Significance of BRICS expansion

i- The ^{inclusion} inculcation of oil-exporting countries

One of the major advantages of the BRICS expansion is the addition of Saudi Arabia, UAE, and Iran, the major oil producing countries. UAE and ~~S. Arabia~~ S. Arabia together export 40% of the oil. Thus, their introduction would provide economic benefits for the BRICS members.

ii- Prospect of increase in Global GDP share

BRICS recent economic footings in the domain of GDP is 29.3% as compare to 70% share of the rest of the world. It is estimated that by 2050 the global GDP share of BRICS

would be 50%, having major implications in terms of economy.

iii- The creation of an inclusive and just world

The BRICS expansion would create the world that is just, inclusive, and prosperous, the one that is not dictated by the west. This world, in turn, will establish the alliance based on equity and mutual cooperation and development.

IV. The der-dollarization efforts of BRICS

i- Internationalize the use of other currencies

One of the main proposals of BRICS Summit held in South Africa, was to shift trade in some other currencies instead of dollar. South African Rand and Brazilian Real are

suggested currencies for trade. Thus, the use of local money would bring multifaceted advantages.

ii- Reducing the dollar hegemony by currency swap agreements

Global financial crisis of 2008 urged the nations to ~~in~~ limit their dependency on US dollar. For that, BRICS has come forward to reduce dollar supremacy with the help of currency swap agreements. By diverting their ~~depancy~~ dependency from SWIFT, the largest financial transaction networking system.

iii- Alternative financial transaction system

With the help of BRICS National Development Bank and Contingent Reserve Agreement (CRA), BRICS have sought to provide an alternative financial transaction system. By encouraging the use of local currencies in lending and

borrowing, BRICS have endeavored to mitigate financial vulnerabilities imposed by dollar-dominated economic system.

V- Global and regional implications of BRICS expansion and de-dollarization

i- Threatening the petrodollar regime

BRICS expansion and de-dollarization efforts are threatening the dollar regime. This has implications for the global economic order dominated by Western-led policies.

ii- Countering the US-led world order by the emergence of global South

Global South has shown their potential to acquire independent decisions that would counter the harsh conditions of the West.

iii - Mitigating the strict economic policies of the west

The west has long adopted severe policies to maintain its hold on the world. Thus, BRICS would provide new avenues to negate that concept.

iv - Counterbalancing Mineral Security deal of the USA

Western countries (USA + allies) have designed mineral security deal to secure its oil demands. The addition of oil exporting countries in BRICS would threaten that deal.

v - The shift towards multipolar world order

BRICS expansions and dedollarization attempts have given new dimensions for the regional countries to challenge the current world order. Thus, multipolarity would be in near future.

VI. Conclusion

BRICS expansion has the potential to reshape the world order and bringing new geo-political and geo-economic dimensions to the globe. The introduction of new members is going to unlock trade and investment among BRICS members that have the prospects of enhancing global GDP share of BRICS to 50% by 2025. It would predominantly alter the western dominance and mitigate the harsh policies of economic and financial system. Thus, BRICS expansion and de-dollarization would bring novel opportunities for Global South.

Define Conflict of interests between USA and China. What are the implications of ongoing war in the general region and particular in Pakistan. What measures Pakistan should take to escape from this rivalry and secure its interests.

I Introduction

United States of America and China have long been indulged in conflicts and tussle over ideological domains. However, the confrontation has taken new dimensions with the passage of time. China's economic rise is one of the main dynamics aggravating USA's concerns about its global footing. Moreover, the technological war, the trade dispute, the clashes over economic alliances have intensified ~~changed~~ the global disharmony. Ostensibly, the ongoing rivalry between the two giants have severe repercussions on the global peace. Similarly, Pakistan, a developing state,

has entangled between the two countries. This could generate severe negative outcomes for Pakistan. Therefore, ~~the~~ the country should develop proactive approach to neutralise the geo-political consequences originating from USA-China strife.

II. Historical manifestation of USA-China hostility

i- Ideological tussle over Korean war

Korean war, which erupted in 1950, was between North and South Korea. USA backed South Korea and China supported North Korea. The tussle over communism and capitalism concluded in 1953.

ii- Escalation of tension over China's Nuclear test

In 1964, China conducted nuclear test. It has generated ^{concerns} fear among western countries, particularly USA due to the fear of spread of communist ideologies.

Thus, China's nuclear test was the path towards threatening USA global hegemony of nuclear arms competition.

iii- Taiwan Strait Crisis

In 1954, Taiwan Strait Crisis erupted when USA President Dwight Eisenhower lifted USA navy blockade opening vistas for Taiwan to deploy military troops near the island. Although USA endorsed One China Policy but at the backdoor, it has also supported Taiwan by enhancing its defense military capabilities. Thus, it has ignited aggression among China.

III. The continuation of disagreement in the 21st century

i- Concerns of USA over China's economic rise

China's economic boom has incited the sentiments of fear among USA regarding its global supremacy. China has

crossed Japan in 2010 and became second largest economy. Moreover, it has surpassed USA in purchasing power parity in 2016.

"It is on the track to overtake USA as the world's number one economy by 2027." (Jerm O'Neil)

ii- Rising trade war

USA-China has involved in trade war to counter each other economic rise.

2012	Trade deficit arose from \$273.1bn in 2010 to \$295.5bn in 2011
2018	Imposition of trade tariffs over \$34 billion
2019	Intensification of trade war by imposing tariffs on both sides
2019	Maneuvering of USA against Chinese Tech company by allegation of spying
1/2019	Designation of China as currency manipulator by the USA
2020	Phase One Deal by relaxing tariff restrictions proved ineffective

2021	Continuation of Trump strict policies by Biden
2022	Biden's China strategy to revive USA competitiveness
2022	Restrictions of USA-made computing chips to exporting China.

Figure: Timeline of USA-China Trade war

iii- Growing competition over regional influence through economic diplomacy

USA pivot towards Asia In 2011, USA has tried to engage Asian region through economic, military and security collaboration.

Free and Open Indo-Pacific This project has initiated by Japanese prime minister but endorsed by USA in its effort to contain China.

Belt and Road Initiative The mega project of China has spread over 144 nations in its strides to make the world free of doing economic investments.

iv- Military alliances for geo-strategic influences

In Indo-Pacific region, USA has endeavored to contain China's rise by making alliances like AUKUS and QUAD. Moreover, it has opened several military bases in the region in the guise of security imperatives. Whereas, China through the string of Pearls strategy is striving to maintain its influence in the region.

v- Dollar Vs Yuan competition

Recently, dollar has acquired the sole of global reserve currency. But China is making efforts to replace dollar with its currency. The battle of currency supremacy is aggravating further tension between the two powers.

vi- An epic battle for tech supremacy
Semiconductor supremacy is gaining momentum in recent years. USA has endeavored to

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maintain its supremacy through export control
restrictions to china. But China however
company is striving hard to become
self-reliant in this domain.

vii- Reconciliation effort in Middle-East

Saudi-Iran rapprochement by China has
significantly reduced USA influence in the
region. Now it has become another point
of contention between two countries.

IV. Repercussions of USA-China rivalry

i- Threatening global peace

The conflict has the potential of
damaging the world peace because it
could culminate in the form of nuclear war.

ii- Regional alliances generating new battle ground for another war

By making alliances against each other,
USA and China to disharmony could
produce tussle in the world order by
pushing it towards another war.

iii- Impact ^{on} of global economy

The tactics of disrupting smooth supply of commodities in the guise of sanctions and tariffs has restricted the world's economic standards to standstill.

V- Impacts on Pakistan

i- Raising economic concerns

USA-China rivalry has the potential of upsetting Pakistan's economic opportunities by disrupting the real spirit of CPEC.

ii- Maintaining balance between the countries is a hard nut to crack

It is hard for Pakistan to maintain balance between both countries because of the divergent of interests.

iii- Inciting security imperatives

The discord between USA and China could raise security imperatives in the region and particularly in Pakistan.

iv- Impact on stability

The ongoing disagreement has the capacity of igniting instability in Pakistan by over the question of alignment between USA and China.

VI. Policy options for Pakistan

i- Hedging approach between USA and China

Pakistan should attain proactive strategy, which it has done in 1970 by opening vista for USA-China ~~to~~ diplomatic relationship.

ii- Neutralising the rivalry by diplomatic balancing

Undoubtedly, by balancing ties with USA and China, Pakistan could adopt stability in terms of diplomatic relations.

iii- Strategic engagement policy rather than strategic alignment

Pakistan should engage with both countries on equal domains. Prioritizing one country over the ^{other} could only raise tensions.

iv- Economic partnership with both countries

There is an ample opportunity for Pakistan to make partnership with both countries and gain economic benefits.

VII Conclusion

In a nutshell, USA and China rivalry has profound implications on the geo-strategic, geo-politic, and geo-economic domains of the world. The conflict is not the story of the current era but it has its roots in the historical background, started with the debate of ideological preferences. Notwithstanding, the confrontation has reshaped in the form of trade and the clash in the form of technological supremacy. This continuation of ~~war~~ war has the potential of disrupting the world peace. Thus, Pakistan should adopt a neutral strategy by hedging between USA and China.

Youth bulge is considered as country's engine of growth. However, Pakistan's youth has become a liability owing to failed youth policies of successive governments. Devise a comprehensive youth policy for the optimal use of this great resource.

I- Introduction

Youth bulge, an increasing youth population, holds a profound importance for a country's economic, social, and political progress. Undoubtedly, it plays a significant role in attaining global recognition provided that the youth is educated, employed, and civilized. However, if such huge potential does not have necessary life facilities, as in the case of Pakistan, then this demographic dividend drastically emerges into a ticking time bomb, negatively impacting a country's survival. Moreover, in Pakistan's case, the lack of political will in exploiting benefits from

The huge mass have plunged the nation into the quagmire of the catastrophe. As a result, the youth have become involved in the frustrated in tarnishing the country's image by creating unrest in the country.

II. Current situation of youth population

Recent census depicts that the youth has outweighed other population percentage. According to Labour Force Survey, the percentage of male and female youth is 13.1% and 13.2% respectively. In absolute number, the youth holds 28.6 million of total population.

Thus, it has shown an average growth rate of 2.7% as compare to Bangladesh and India, where the average growth rate of which are 1.3% and 1.6% respectively. Therefore, the Pakistan has the highest number of youth population in South Asia.

III- Youth policies introduced by Pakistani Government

Many youth policies have been introduced by successive governments so far. Some of the policies are given below.

i- Prime Minister Hunarmand Jawan Program

ii- Kamyab Jawan Program

iii- National Internship Program

iv- Youth Entrepreneurship Skill

Program

v- Digital Skill Program

IV- The Impact of such policies

Despite having many youth policies, the result is not upto the desired agenda. According to Pakistan National Development Report, five areas where youth are lagging behind are education, health, civic engagement, employment, and political participation. Following reasons depict

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the failure of such policies.

i- Lack of implementation

Various policies have been designed to make youth a demographic dividend. However, the lack of implementation owing to several grave reasons have resulted in distress of the population.

ii- Absence of integrated policies

The policies which have formulated to counter the negative thoughts have lacking in comprehensiveness and non-integrated nature.

iii- Economic constraints

Lack of budget and resources, such as infrastructure, trainers, equipments have plunged the nation into disaster.

iv- Political inefficiency

Unfortunately, the polarized politics of Pakistan has shown neglected behavior towards this crucial potential resulting in the failure of such policies.

v- Repercussions of failed youth policies

i- Creation of social unrest

The huge potential of the country due to neglect of the high officials has diverted towards creating social disharmony due to lack of necessities.

ii- Educational stagnation converting the strength into weakness

The failed youth policies in terms of educational innovation is creating the mental stagnation of the youth.

iii- Rising in extremism

Owing to non-availability of resources, the youth has become frustrated resulting in the rise of extremist ideologies and behaviors.

iv- Enhancing unemployment ratios

The youth policies have failed in creating employment opportunities. According to Labor Force survey, 31% of youth is unemployed.

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v. Brain drain having wreak havoc
on Pakistan's progress

Large number of young population is now shifting their attention towards leaving the country for ample life prospects, thus devoiding the nation of its vast resource.

VI. How this huge potential could be effectively utilized?

i- Devising comprehensive and integrated policies

There is a need to devise policies which are religiously comprehensive in its nature, and which is according to changing and innovative dimensions of the world policies.

ii- Developing academia-industry linkages

Diverting the old method and curriculum of education towards academia-industry collaboration is the need of the hour. Higher Education Commission Vision 2030 is focusing on this crucial matter.

iii - Encouraging vocational education

To make the youth a demographic dividend, there is a need to create vocational institutions. Currently, there are 3796 institutes for with 500,000 capacity of persons. More institutions are required.

iv - Creating employment opportunities

Top priority of government should be to create employment opportunities. Thus, according to United Nation Development Program, the country must create 1.3 million employment opportunities annually.

v - Focusing on research culture

The world is shifting drastically towards IT sectors with particular focus on research and development. Pakistani government must adhere to the very principle. Fortunately, HEC vision 30 has included this area. There is a need to add more policies.

VII. Conclusion

In a nutshell, the youth holds significant potential of creating a country well-developed and progressed. Unfortunately, Pakistan is lacking behind in shifting their focus on this vast mass. Due to failed youth policies, the country is suffering from chaos with respect to brain drain. However, Pakistan has the potential to convert this nightmare into demographic dividend by formalizing comprehensive policies with particular focus on educational reforms, vocational centers, and prioritizing research and development.
