

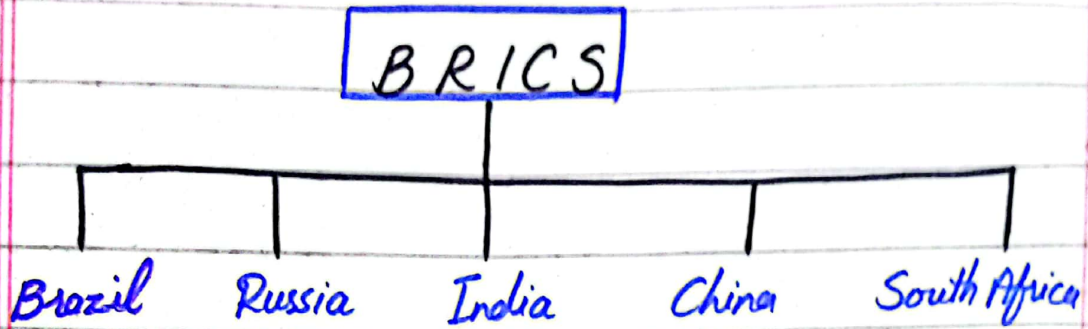
Six new members being added into BRICS. How do you see the geo-economics and political implications of the expansion? What are the possible hurdles in the way of the organization?

Introduction:

After the World War II, the world felt a need to create international organization. In this context, the World League was established, but its failure compelled the world to make regional organizations. In the global North, European Union and G7 was created and in global South, BRICS was formed. Its purpose is to increase global trade, finance, cooperation and economic development of the countries. Recently, it has added some more countries. Its purpose is to challenge the dominance of global north and unipolar world. However, there are several diverse nature of hurdles in its way to tackle for successful implementation of goals.

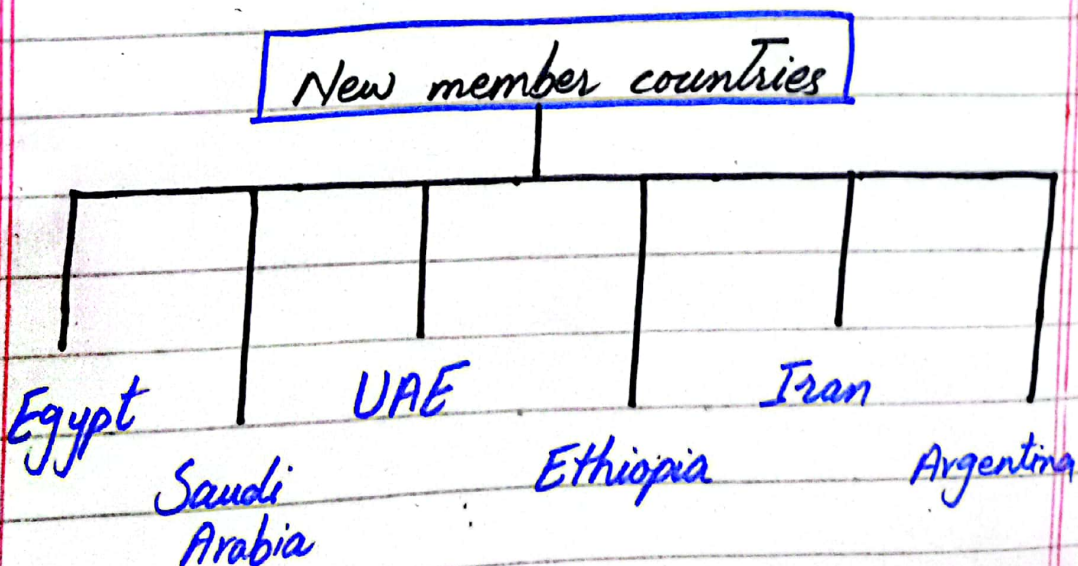
Expansion of BRICS:

BRICS was formed in 2009. Earlier, this organization had 5 members.

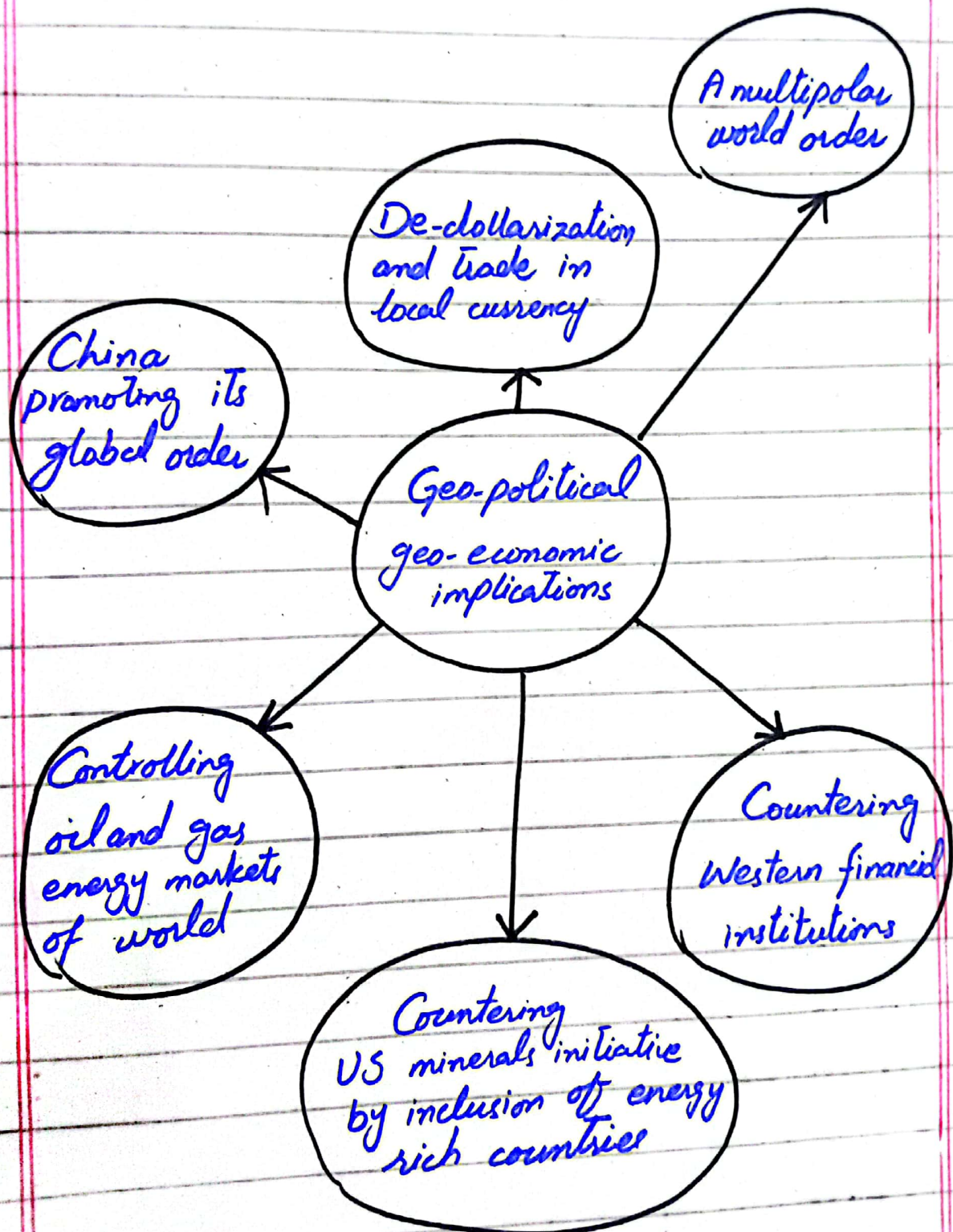


But in its 15th Summit 2023, in Johannesburg II declaration, they decided to add 6 more countries.

70+ countries showed to join this organization, 40 countries were invited and only 6 member countries has become the member of BRICS.



Geo-political and geo-economic implications of expansion.

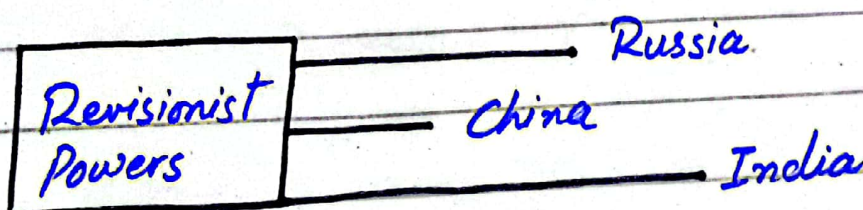


De-dollarization and trade in common currency:

The agenda of expansion of BRICS is to counter the financial dominance of US Dollar. They have proposed the Trade in common currency. It will reduce dependence and vulnerability of BRICS countries in US controlled financial system and economic sovereignty as well. However, promotion of Trade in local currencies could affect global financial system.

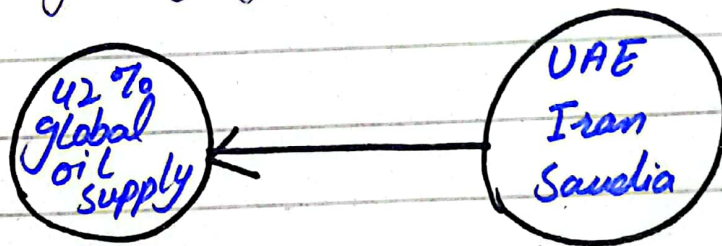
A beginning of multi-polar era:

It is a start of multi-polar world order. Revisionist powers are arising like Russia, China, India and Iran. They are advocating the more multipolar world and respect sovereignty and more diverse nations.



3- Controlling oil and gas ^{supply} energy markets of the world:

With the addition of Saudi Arabia, Iran, UAE, BRICS has controlled over the larger oil and gas supply markets of the world. These countries constitute the 42% of global oil supply. US sanctions on Iran have affected the investment and exports flow. Global south has now controlled the hegemony of global north.



Countering role of US financial institutions:

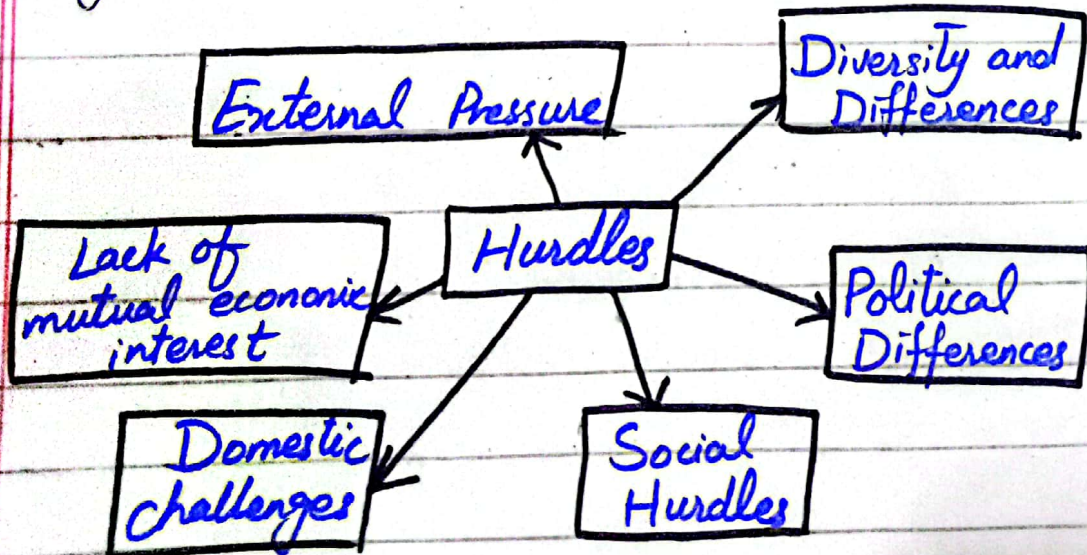
BRICS expansion is providing alternative of US financial systems such as World Bank, IMF, Asian Development Bank. They have established the New Development Bank, and Contingent Reserve Arrangement for the development and growth of countries.

Countering US led initiative (Minerals Security Partnership) through inclusion of energy rich countries.

The Minerals Security Program led by US strengthens the critical energy security for itself and 13 of its allies. With the addition of Argentina ^{and its} global lithium supply has strengthened more. It would increase 6% 2021 to 16% till 2030. Moreover, Brazil's mining company for minerals, copper and nickel is also under BRICS.

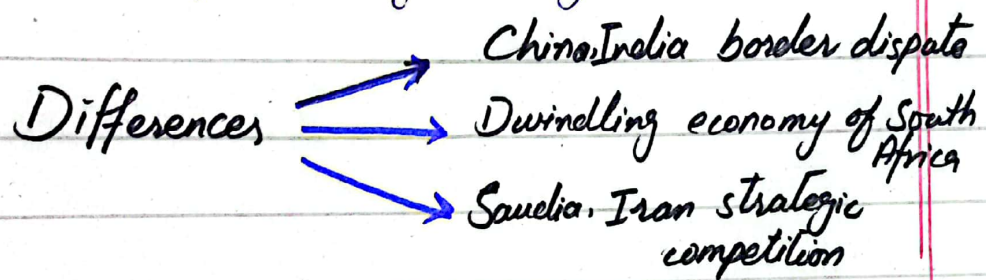
Hurdles in the way of organization.

The global south organization sees various hurdles.



Divergence and differences:

All member countries are diverse in geography, culture, political system and interests. Their priorities are different. China and India have clashes on border, Iran and Saudi Arabia are in strategic partnership, Dwindling economy of South Africa. These all are hurdles and different interests problems in sustainable cooperation and development of the organization.



Political divergence:

All the countries have different political system, which could be an obstacle in achieving goals. Saudi Arabia, UAE and Iran have kingship and dictatorship, India, South Africa and Brazil have democracy, and Russia, China have communist party. In contrast, in global North - European Union have same political system/culture and language.

External pressure of Global North:

One of the biggest hurdle in the way of organization is global North. They sees it a threat and rival, and imposing sanctions, tariffs and other measures to affect its Trade and investment. US has also tries to interfere in its internal affairs of BRICS countries such as supporting opposite groups, and regime change.

Lack of mutual economic interest:

BRICS countries lack the mutual economic interest. Their trade volume is less than dollar 320 billion in a year and also declining. It is much less as compared to European Union. In addition, countries like China, India are also competing in some markets. They also have not developed the common currency and facing challenges, as China has established its own inter payment bank system and promoting

As here only hurdles, they asked
Am I supposed to write solutions
as well in such kind of questions?

Yan - as international currency exchange
and cross border interbank payment
system.

Critical Analysis:

BRICS organization has
expanded, but it has not added
any ~~any~~ South Asian country. It
claimed to be the changing world order
of global south. This organization aims
to counter the hegemony of dollar
but it would result into implication
sanctions by US, and it is
irreversible to dedollarize. 6 New
countries are added but these are
selected and problematic expansion.

Saudia was added on demand of
~~Russia~~ ^{China}, Iran on demand of Russia,
India added UAE, Argentina by
Brazil, and Egypt and Ethiopia
by South Africa. Furthermore, their
goal is trade, economic development
and multipolar system. On the
other side, these all countries are
competing each other. China is

Promoting its own currency and world order, Russia is facing sanctions and India is playing on both sides as an active member of QUAD Too.

Conclusion:

BRICS has added 6 new members. Its agenda is to change the world order and counter the hegemony of global North. It advocates the an alternative model of western institutions and promotes the diverse nations and economic sovereignty. However, there are several social, political, domestic, linguistic, economical and external hurdles in its expansion and global trade and ~~cooper~~ⁱⁿ partnership. This organization can counter the western influence by addressing these hurdles.

Is there any need to end conclusion of current Pak affair question with such silver line? As its not problem of Pakistan.