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BRICS and Pakistan: Prospects of Recovery

- (I) Introduction
- (II) How BRICS is changing the unipolar world order?
- (III) BRICS as a ray of hope for Pakistan's recovery
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BRICS is the milestone in the emerging world order and it has a lot of potential to change the shape of the world's dynamics. Being a South-South cooperation organization, it has beneficial not only for the great emerging powers but also presents a big opportunity for the developing countries like Pakistan. In this scenario, though it started purely for economic cooperation, the widening horizon of BRICS, affecting its members' countries social to political aspects is strengthening its position. In this way, it is a way out for Pakistan to overcome its economic issues; beat inflation and save the country from default. This will be a long term solution for Pakistan's economic problems. Furthermore, it will help Pakistan to take sovereign decision, being a less exploitative organization than IMF and World Bank, which will result in painting a better picture of Pakistan on the canvas of the world. In addition, being part of such a big South Asian cooperation organization, Pakistan will be able to connect more easily with prominent South Asian countries and enhance its diplomatic relations—its historical tensions with India.

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Resultantly, political stability and social prosperity is expected in Pakistan. Pakistan has officially applied to join BRICS. However, there are multiple hurdles in the way of Pakistan to join BRICS - both internal and external - which it needs to address. Thus, joining BRICS will lead to economic, political, social and geo-strategic stability of Pakistan.