

Current Affairs

Q:1. Discuss BRICS as a voice of global South cooperation in the light of its recent Summit?

Answer

Introduction:-

BRICS is a forum of countries established during 2006, formally called BRIC. In 2010 South Africa became its member & BRIC became BRICS. Furthermore its name changed from BRICS to BRICS+ with acceptance of more member countries.

➤ BRAZIL, RUSSIA, INDIA China and SOUTH AFRICA are the five permanent members of this forum.

Objectives:- Main objective of this forum is to enhance political, economical cooperation between the nation from global South to overcome the dependency on global North. Cooperation over different aspects like trade, infrastructure development, combating the climate issues and financial plus health crisis are discussed to create effective and collective solution for these problems by reducing western dependencies.

Expansion of membership

Under the agenda of BRICS⁺, new members are welcomed to join this forum to enhance more cooperation on joint and collective interests.

SAUDIA ARABIA, Vietnam, UAE, EGYPT, ETIOPIA became the members in previous years.

In 2025 summit:- New members like Indonesia and Nigeria joined the BRICS⁺.

Decision of IRAN to join BRICS⁺ is still pending and 40+ more states are also waiting to join this forum.

Major Initiatives

Under BRICS⁺, major initiative are carried out in previous years to combat or reduce the dependency on Western forums like World Bank (WB) and International Monetary Fund (IMF).

New Development Bank (NDB):- formation of new development was take place in 2015. Main purpose of this initiative was to create financial independency by

financing the infrastructure and Sustainable development projects between member states.

This NDB formed as an alternative to IMF and WB. Because of their rigidity and conditionalities, NDB provide more smooth and flexible financial assistance to its member of Global South.

Because of 14% voting right by US in IMF, NDB provide one country one vote system to create fairness and reduce domination and discrimination.

CRA: Contingency Reserve Agreement was another initiative Under the forum of BRICS⁺ which gives a chance to member countries to use reserves at the time of crisis. Through this way dependency on IMF loans will be decrease.

Under CRA, China reserved \$410 billion and overall around \$100 billions are reserved for crisis situation.

2025 BRICS⁺ Summit:

On 6 of July, 2025, 17th Summit held in BRAZIL, Rio-de-Janeiro.

Theme: Strengthening the global South cooperation

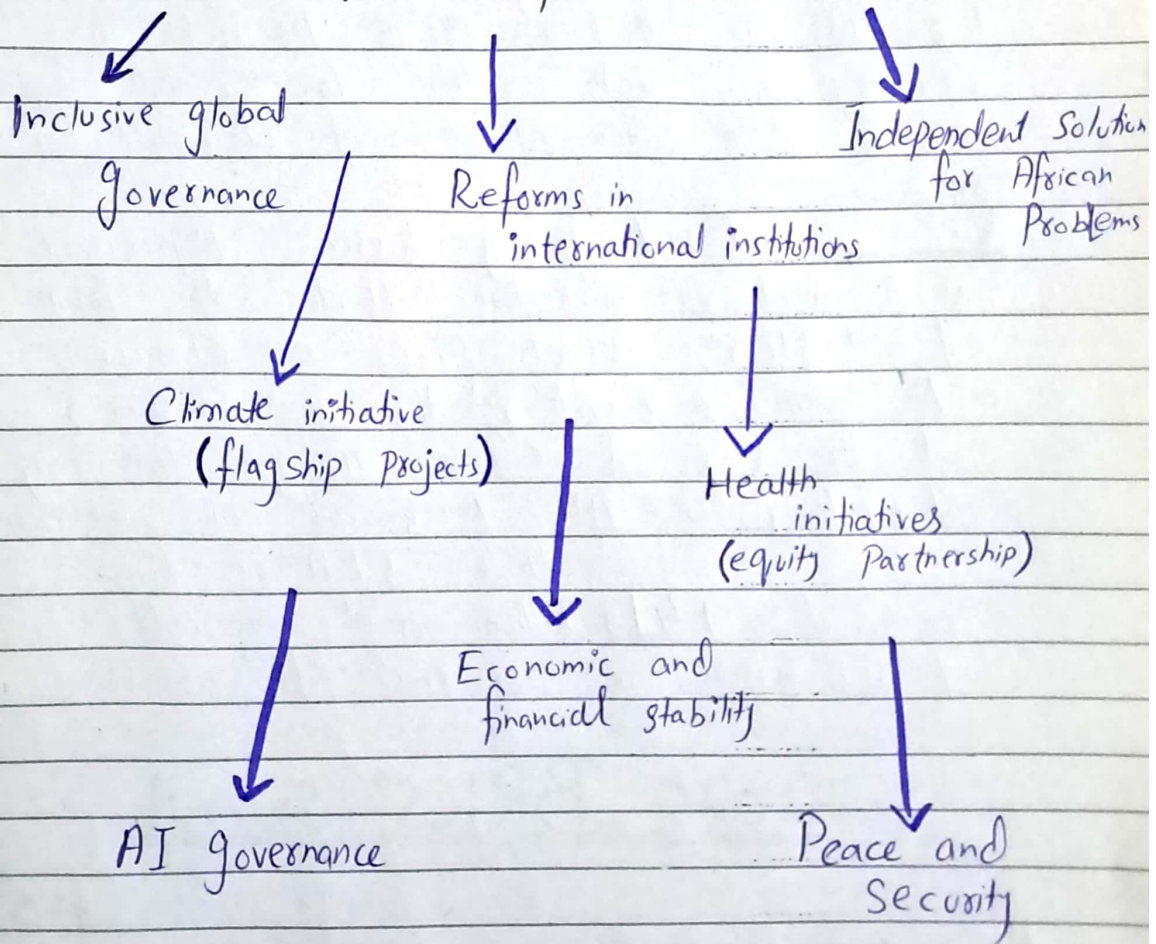
Aim: Use local currency, regional trade routes cooperation in technology, energy to avoid west dependency.

Initiatives:

Major Initiative in 2025 Summit was taken which based on different collective agendas to overcome the global North dependency.

South South Cooperation

+ Voice of Global South



All of these are the major steps taken under the recent summit to spread the voice of global South and equality for South South States.

→ Inclusive global Governance:

Under the inclusive global governance, BRICS⁺ emphasized and strengthened the cooperation among global South nations to promote more inclusive and collective global South cooperation against global North.

→ Reforms in Multilateral institutions:

BRICS⁺ member states are demanding reforms in multilateral organizations like IMF, WB and UN security council for the global South states for equity and fair chance for Southern states with global North.

They demand for permanent seat in the United Nations security council for Brazil and India to represent the interests of global South.

→ Climate initiatives (flagship Project)

BRICS⁺ also emphasized the need for collective and advanced climate projects to overcome the issues of climate in developing nations of South.

These states collectively collaborated to enhance flagship projects, include forestation and safety of Brazilian tropical forests to reduce green house gas

· emission (CO_2), to overcome the climate affects like deluge in developing countries.

Peace and Security:

BRICS⁺ condemned the Pahalgam attack as terrorist attack and supported the Indian stance without naming Pakistan as indirectly. They raise voice for cross border terrorist attacks which affect the global South peace and stability.

African Solution for African Problems:-

BRICS⁺ also raised voice for instability in Africa, affecting the Ethiopia, South Africa, Nigeria, Egypt stability and condemned the intervention and outside interference. They stepped into African issues by collaborating with African Union to mediate and resolve the instability at Horn of Africa.

AI Governance:-

Another initiative was very firstly taken in 2025 summit by BRICS⁺ nations. These nations called for UN to take the lead in formulating the global rules for artificial intelligence, so that rapidly growing technology should not deepen the inequalities between global

North and South or between developed and developing nations.

→ Economic and Financial Stability:-

Under the umbrella of BRICS⁺, various economic initiatives were taken to create financial independency and stability. Global North hegemony in economy, trade, sanctions or financial disruption (hurdles) create instability in global South states.

So to overcome these financial disruption, global South took a step to secure its supply chains from global North influence.

Common Currency: Major plan to reduce dollar dependency, BRICS⁺ states are working on common currency for trade between member states to avoid western threats of tariffs and sanctions.

In this way India can trade with China and Russia in local currency (INR), through ND-B.

Modi's stance:-

"There is a need for secure and smooth supply chain to prevent weaponization."

Independent from western (global North) control, smooth secure and safe trade without disruption.