

BRICS and Pakistan: Prospects of Recovery

Outline

A) Introduction:

Thesis Statement:

reliance on western financial institutions.
This is era of regionalism more than internationalism. In this perspective BRICS has become more relevant.

increasing trade network beyond traditional partner, granting access to large consumer market along with many other factors prove that BRICS holds prospects of recovery for Pakistan.

B) How BRICS holds prospects of recovery for Pakistan?

i) Reducing reliance on Western institutions
Diversification of trade

as NDB offers alternative to IMF loans;

Evidence: NDB approved \$100 million for Pakistan's Tarbela Dam extension.

ii) Broadening country's trade network beyond traditional partner;

Evidence: BRICS provide potential trade growth with Russia and Africa (ISSI).

- iii) Granting access to larger consumer markets;

Evidence: China imports \$7 billion Pakistani textiles annually.

- iv) Joint counter-terrorism measures to reduce terrorist activities;

Evidence: Russia support Pakistan against Afghan-based threats.

- v) Technology transfer and opportunities as member countries are advance in technology;

Advancing technological innovation especially in space
Evidence: Pakistan's space cooperation with china (Paksat-1R satellite).

- vi) Improved socio-economic conditions by providing loans on softer terms against SAPs of IMF;

Evidence: IMF's 2023 conditions led to subsidy cuts, inflation, and reduction in healthcare programs.

- vii) Enhancing crop yield through advanced farming technologies;

Evidence: Chinese hybrid seeds increased Pakistan's wheat yield by 20%.

viii) Boosting employment and remittances through migration corridors;

Evidence: Gulf BRICS members employ 4 million Pakistanis.

ix) Stabilizing currency due to increased forex reserves;

Evidence: China's currency swap, \$4.5 billion in 2022, helped stabilize PKR.

x) Adopting pragmatic environmental policies to improve disaster resilience;

Evidence: BRICS' Green Fund has potential for climate-resilient infrastructure.

xi) Political stability due to better economic growth;

Evidence: Bangladesh's economic rise reduced political volatility.

Overall outline of the essay to write paragraph also with proper introduction

xii) Securing cheaper energy from member countries;

Evidence: Pakistan saved 30% on fuel imports through Russia's discounted oil deal 2023.

c) Conclusion: