

DATE: _____

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"BRICS"

An acronym for Brazil, Russia, India, China and South Africa – is a prominent intergovernmental forum representing some of world's fastest-growing economies. Established in 2009 (with South Africa joining in 2010), BRICS aims to foster cooperation in economic, political, and security spheres while challenging the dominance of western-led institutions such as the IMF and WB. Together, BRICS nations account for over 40% of the global population, about one-fourth of global GDP, and significant shares of trade and natural resources. The forum emphasizes multipolarity, equitable development, reform of global financial governance, and south-south cooperation. Notable achievements include the establishment of the New Development Bank (NDB) and the Contingent Reserve Arrangement (CRA) to enhance technology and financial stability. In recent years, BRICS has expanded its agenda to include technology, climate change, health and peacebuilding, while debates on possible enlargement reflect its growing influence in reshaping global order. Despite internal differences, BRICS continues to serve as a strategic platform for emerging economies seeking greater voice in international affairs.