

Paper - II

Q NO 5

The expansion of BRICS has brightened the prospects of for the Global South in order to challenge the western dominance in the prevailing world order. Undoubtedly, its expansion has inspired to a new international economic order. The new international economic order will promote collective security internationally if it becomes/implements successfully. Because, most of the countries in the Global South are suppressed by the dollar exigency, capital sanction and trade deficit. For instance, Iran and Venezuela will find a significant edge to enlarge their economy by exchange alternative economic system. The BRICS bank, created in 2015, invested ~~USD~~ about \$30 billion in infrastructure development projects in member and developing countries. However, the ~~expect~~ ^{aspirations} of BRICS countries de-dollarization of BRICS countries needs more efforts, coherent vision, strong cooperation to implement their ambitions successfully.

Implications For the growth of the Global South

1- Rebalance Global order

For the last a number of decades Global South is being exploited by the Global North greatly. With the view of world system theory, the Global North utilizes ^{the assets of} Global South for its interests in terms of ~~showing~~ indicating an efficient global trade system. This kind of system only bolsters ~~the~~ unimodal order to ~~maintain~~ sustain only ~~one~~ one hegemonic power system over countries. If the ~~Brics~~ ^{Bloc} ~~become~~ become successful in its ambition, it will rebalance global order to create a equal room for the Global South to ~~use~~ ^{utilize} their ^{Resources} ~~resources~~ as per their demand.

2- Assist developing economies to enhance ~~at~~ play their economies

Aggrieved by the US hegemonic position on global power structure, most of the developing countries are suppressed in terms of high sanctions, depending on ~~their~~ aid and loans and

following the conditions of IMF to give a breathing space to their economies. The ^{Bank} ~~Brics~~ expansion will ~~help~~ help them to trade with local currencies in order to enhance their economies.

iii) Reduce the dollar exigency

Most of the developing countries are suffering from ~~a~~ ^{an} ~~exorbitant~~ ~~and~~ ~~excessive~~ economic crisis due to sanctions, trade deficit and low foreign reserves. The Bloc will ~~be~~ assist them financially to boost up their economies in terms paying interest ^{with} local currency to ~~save~~ safeguard them from economic crisis.

iv) Rule out Reliance of developing countries on the west

All the global south countries are directly or indirectly dependent on the western ~~po~~ policies for their economic stability. On the other hand United States use abusive trade practices to ~~keep~~ maintain its hegemony over them. This sort of policy has crippled their true economic independence. Thus,

the BRICS ambition will promote Commercial Liberalism to promote equal say and right in emerging economy.

(v) Alternation to the west-dominated institution: IMF and WB

In order to mitigate the economic crisis ^{the} IMF and WB pay loans to the economic-stricken countries in the global south. As a result while in exchange of the loan, the poor countries will not be able to pay their debts in dollar. As the BRICS Bank will be critical of dollar ~~pre~~ predominance in global trade in order to assist the developing economies equally.

(3) A Threat to the Bretton wood system

The Bretton wood system has bolstered only dollar hegemony internationally to retain ~~the~~ the ~~un~~ unilateral power system. Similarly, most of the western-dominant ~~sys~~ institution like IMF and the WB have helped countries

to make up their economies significantly. On the hand, the major donors of these institutions have used 'carrot and stick' policy to grant aids and loans to those who serve their geopolitical interests. These countries maximized their power by using 'Thucydides trap' to suppress the low-income countries. Indeed, BRICS quest to develop alternative payment mechanism to dollars and SWIFT payment system will receive a good deal of currency in international political economy. Therefore, the BRICS de-dollarisation policy will surely ~~substantially~~ replace dollar in intra bloc trade and provide an opportunity to the developing countries to trade in local currencies. Indeed, ~~this~~ ^{new} mechanism ~~is~~ ^{will} impose a daunting challenge to the Bretton wood system but it needs more time and effort to de-dominant global supply chain by local currency. Besides, with coherent vision, even diplomatic position, geopolitical

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interests and same political system, the BRICS ambition will be successful in order to challenge the Bretton wood system.

Q No 3:

Introduction



The tension on Ukraine's border with Russia are at the highest in years. Fearing a potential invasion by Russia, the US and NATO have been stepping up support for Ukraine. The Ukraine is highly important for Russia in terms of Russian diaspora, access to ^{Crimea} ~~Crimea~~, trade and energy. For the ^{Russian} ~~agor~~ aggression, a enlargement of NATO is highly main

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factor. As the US is threatened with the resurging influence of Russia to its hegemonic power system. Besides, American unipolar world order is being challenged by the audacious response of Russia in Ukraine war, because Russia is maintaining Balance of Power in the region. On the other hand, United States, with the collaboration of EU, ~~is~~ creating 'Thucydides Trap' to cope with Russian aggression. Thus, unlike other major events, Russia - Ukraine is becoming a challenging factor for the American semi-polar system because of Russian's defensive approach.

Future of the American unipolar world order

Creating Russia - Ukraine war has a lot of significance for the American interest in world order. It has initiated a policy of NATO enlargement a 'open-door policy' which means NATO would continue

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Continue more members. 95
 not only supported Ukraine
 militarily but also helped economic
 to ~~oppose~~ counter to Russia's
 aggression. Besides, the United
 States tried to cope with Russia,
 it has forced Germany
 to warn Russia that if Nord
 Stream 2 pipeline will be
 stopped if Russia would not
 stop its war against Ukraine.
 On the other hand, Russia
 by using defensive approach, to
 maintain its aggression to maintain
 the balance of power in the
 region. As of the maximisation
 of power by neo-realists, the
 United States and Russia are
 major powers therefore they
 use every tactic to oppose each
 other's interests in the region.
 Since 2001, the United States
 is using various tactics to
 maintain its hegemony in
 the world. Such as, generating
 war in Afghanistan, war
 in Iraq and tactics using

to counter China in the Asia
to in order to maintain it ~~can~~
so called unipolar world system.
Although ~~of~~ the united states
remained unsuccessful in the winning
max / defeating them altogether,
~~the~~ Russia-Ukraine war will
pose daunting challenge to its
unipolar power system.

↳ Employing relevant international relation theories

Neo

- ① - 9th - Realists view, (will be used
in Question.
- ② - Thucydod Trap.
- ↳ conclusion. ③ critical theory.