

Question: 3

## IMEC, BRI; Potential And Prospects in Future

### Introduction

Indian-Middle East-Europe Economic Corridor and Belt and Road Initiative (BRI), both are development related project, focusing on linkage between different economies around globe and has the potential to uplift the economies of associated countries. However, IMEC seems to be impossible and BRI has already spent a decade.

### P Potential Associated with IMEC

Being an India sponsored project include Europe-Union, U.S, India, Germany, Italy, Mauritius, Saudi Arabia and UAE.

## Linkage of two Major Continents through IMEC

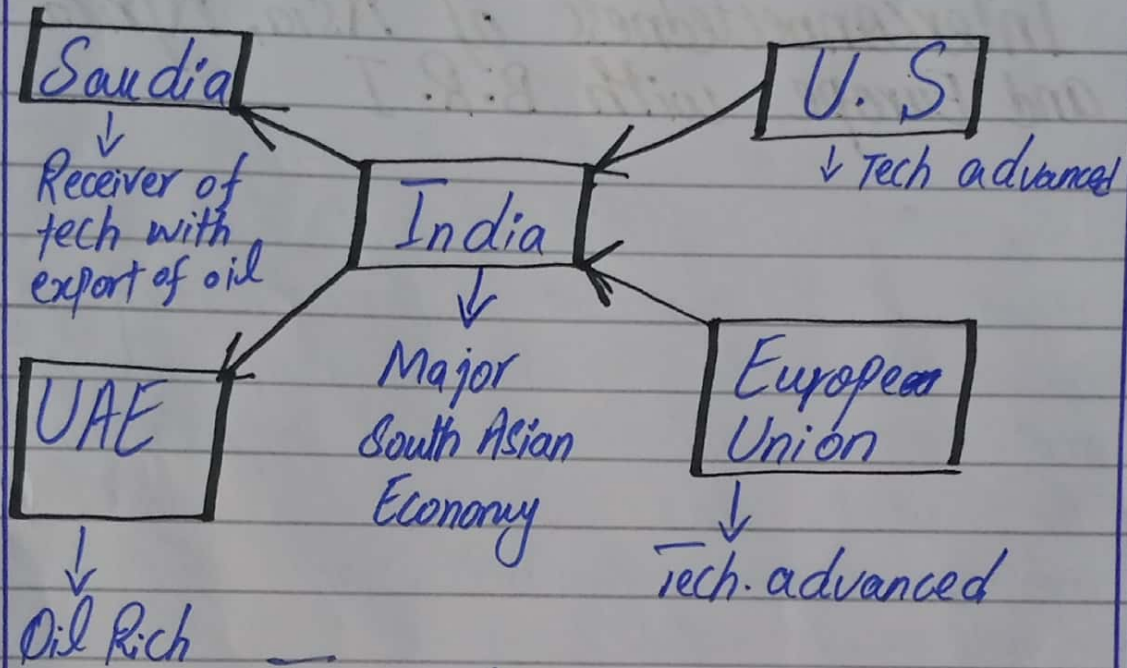
IMEC aims at supplement the already existing roads and maritimes routes between two major continents directly via road and maritimes routes. It includes two routes; 1<sup>st</sup> is India to Arabian Gulf and 2<sup>nd</sup> is from Arabian Gulf to Europe. Thus providing direct connectivity via between two i.e. Asia and Europe continents.

## Infrastructure Development and thus economic upliftment with IMEC

IMEC includes about 40% of the world population. It covers more than 50% of global GDP. The presence of potential investor countries like Saudi Arabia, U.S and India will be beneficial for economic upliftment of participating countries.

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## Technological Innovations and Interstates trade under IMEC



In such a situation, the most advanced countries in IMEC would help in bringing technological advancement in associated countries and thus oil-rich countries, will take benefits and hence export with economic exchange will increase.

## Potential Attached with BRI

China's sponsored Belt and Road Initiative has started a decade

ago with the inclusion of more than 150 countries around the globe.

## Interconnectedness of Asia, Africa and Europe with B.R.I

BRI being global project has the vision of connecting three major continents with maritimes routes development as well as road infrastructure. The work has started a decade ago, and now countries are getting fruits of BRI

Infrastructure under BRI could increase economic viability of linked countries.

As three continents and 150 countries are associated with BRI. Thereby it includes almost 75% of the world population. The project has spend \$ 1 Trillion on different projects of developments an till July of this year and thus bringing economic prosperity is the participating countries.

Green Energy, tech. development and Export-import volume increase with BRI

So far the effects of climate change has been incorporated for the development of clean energy projects. The ultimate tech. development got eye of investors and similarly there is an increase of import-export volume with co-operation has been witnessed.

### Common Potential of IMEC & BRI

Increase Competition

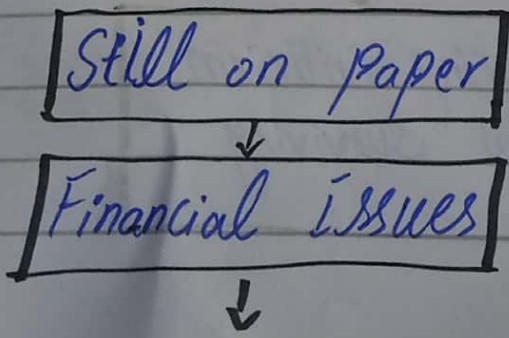
Enhance co-operation

Shifts from geo-politics to geo-economics

Lowering war hestera

Peace, stability

### Prospects of IMEC



## War in Middle-East

The announcement of IMEC has been seen as major competition of BRI. But if it still remains on paper, and continues to face financial issues vis-a-vis the Israel-Palestinian crises will not settle, the future prospects of IMEC will become whims of west @ only as well as loyalty slogans by India

## Prospect of B.R.I

In Operational form

Spent \$ 1 Trillion so far

Facing criticism but surviving

There has been a decade for BRI, despite hurdles it is performing which indicates its bright future

## Conclusion

Thus both IMEC and BRI despite being competitor of each other have so far benefits for the world. However, benefits of BRI are materializing, but IMEC facing certain critical issues, which has created doubts about its future prospects.

Question: 2

## BRICS; Geo-economic, Political implication and Hurdles

### Introduction

BRICS being an emerging bloc

against western influence has recently gained a big milestone by engaging or inclusion of Middle-Eastern countries. Which ultimately has increased its global GDP volume, Oil production capacity vis-a-vis lower the western influence with finance. However, due to its west is getting agitation because of increasing Chinese influence in Middle-East. However, BRICS from internal to external is facing challenges.

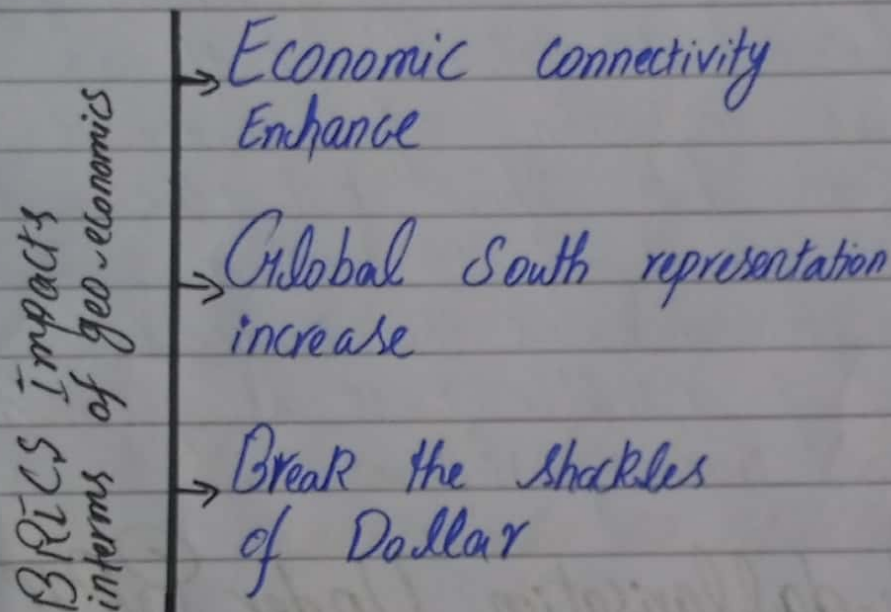
## BRICS being Strong Block against West

The inclusion of new members in BRIC at 15th summit have increased the volume of BRICS bloc by adding \$ 2.8 Trillion and thus now bloc is presenting 28.1% of total global GDP.

Whereas, G7 still stands at 42.37% of Global GDP. Thus the emergence of BRICS is presenting challenges to western world.



# Geo-economic Implications of BRICS



IMF, WB vs New Development Bank

Enhancement in Economic connectivity  
and growth with BRICS is possible

As BRICS bloc has almost 45% of oil-production at global level. This will leverage BRICS blocs to enhance economic growth via free-trade energy transportation and hence economic revival and strong economy will be build-up for Global-South.

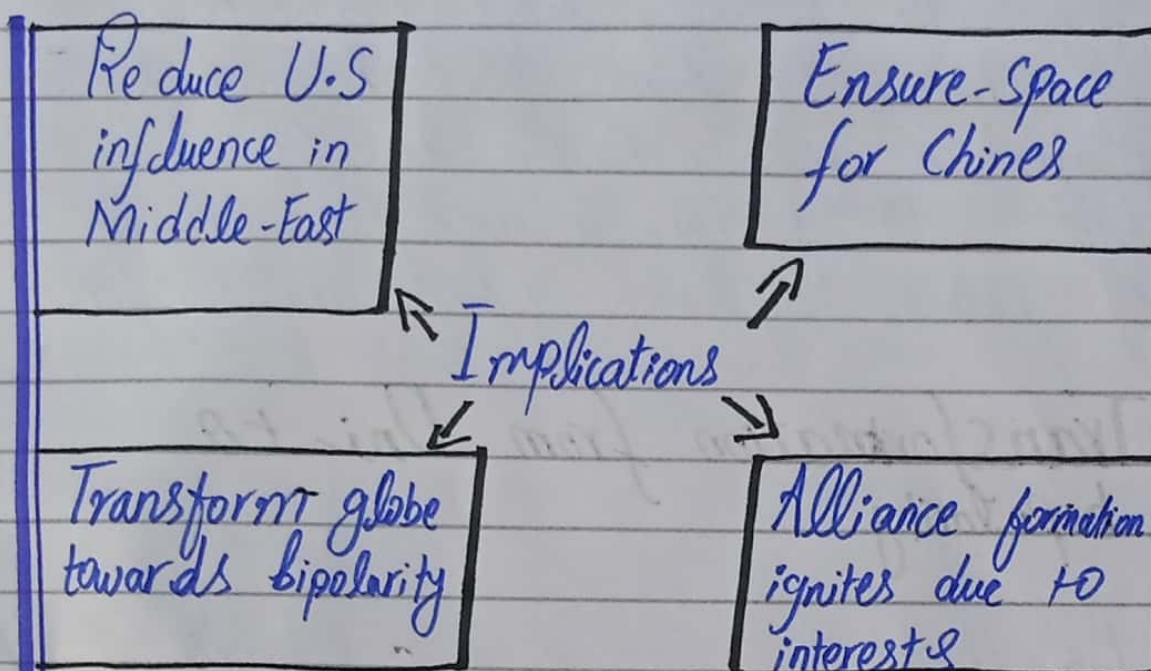
## From Global North to Global South with BRICS

As BRICS exclusively representing the countries of global south, as well as inclusion of countries like Iran has show that the world is not now bound to western sanction. Thereby it increases the economic revival of Middle East ~~is~~ general and in Iran particular.

## De-dollarisation Under BRICS

Under BRICS, the proposal to launch BRICS currency has yet not materialized. However, China-Russia are doing trade in their own currencies. Thus, being the sole representative of global south it is possible to break the shackles of dollar for increasing the BRICS currency role to avoid western influence.

## Political Implication of BRICS



**BRICS will Reduce U.S influence particularly in Middle East**

U.S being the big security contributor in middle east especially Saudi Arabia has faced tremendous challenges because of U.S hegemonic design and uni-lateral support to Israel in war. Such acts has reduced the influence of U.S and thus Middle-East is now moving toward China and Russia.

**Space for China will increase with BRICS**

It has evident during

Fran-Saudia Detente, being facilitated by China and hence thus becoming big player in Middle-East. The BRICS bloc will <sup>do</sup> further advance the agenda of China's influence upon world affairs.

## Transformation from Uni- to bipolarity

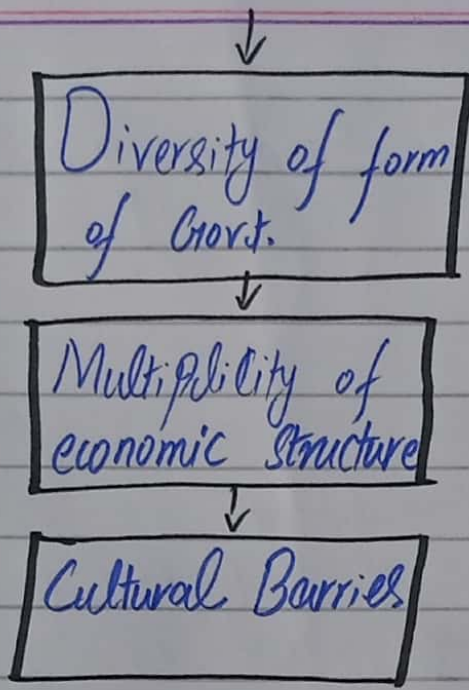
As China is emerging big economic power against U.S. For creating its influence, China has made multiple alliances with different countries. In wake of such situation, the BRICS bloc will ensure the agenda of global south and can ensure bipolarity in the world.

## Possible Hurdles in the Way of Organization

Chines Influence



Absence of internal Cohension



Chines influence in bloc seems major hurdle

As China has more stocks in terms of finance, which increased its influence and can counter the narrative of BRICS due to Chinese hegemony.

### Absence of Internal Cohesion

In between the member there is an absence of cohesion which has been largely about the inclusion of new members. Thus such acts could possibly harm the cause.

Diversity of govt. in bloc members

Like autocracy, Democracy, Islamic  
theocracy.

## Conclusion

Thus BRICS being a sole  
representative of global south  
has the advantages to counter  
China's influence as has done with  
Russia and Iran. So, possible the  
potentials attached with BRICS could  
be materialized with solving the  
hurdles.

