

QUESTION#01

Pakistan successfully conducted SCO conference in Islamabad. Critically evaluate the major takeaways for Pakistan. What measures would you recommend Islamabad to follow?

Answer

INTRODUCTION:

The interplay of complex geopolitics and ever-evolving landscape of international relations ushers for the emergence of bloc politics. Among plethora of regional blocs, Shanghai Cooperation Organization is of immense importance which came into being in 2001. Recently, on 15 and 16 October 2024, Pakistan hosted 23rd Summit of SCO Council

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of Heads of Government
of SCO members. The
emphasis is made on
mutual benefit and
regional cooperation. Thematic
focus of SCO summit
is to ensure peace
in turbulent Afghanistan,
to foster peace of
BRI and its flagship
project CPEC and the
perennial issues of Palestine.
Pakistan, undoubtedly, can
avail the opportunity of
SCO platform in order
to engage with India, its
arch-rival. Moreover, Pakistan can
enhance its diplomatic footprint
by using this forum.

SCO is based upon the
principle of Planning
together, Building Together
and Benefitting together.

(Chinese President - Xi Jinping)

Synopsis of SCO - A Regional Bloc

SCO is a Eurasian
political, economic, security
and defence forum

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which was established as a counterweight to western-dominated world order.

Shanghai Spirit is the brainchild of Xi Jinping - Chinese President. Originally, it was a Sino-Russian nexus, later, it was expanded and now it encompassed total 20 member states. Iran and Belarus have recently joined SCO while Saudi Arabia, Qatar and Egypt have been added as partner states.

"Some experts of IR consider SCO as a counterweight to NATO."

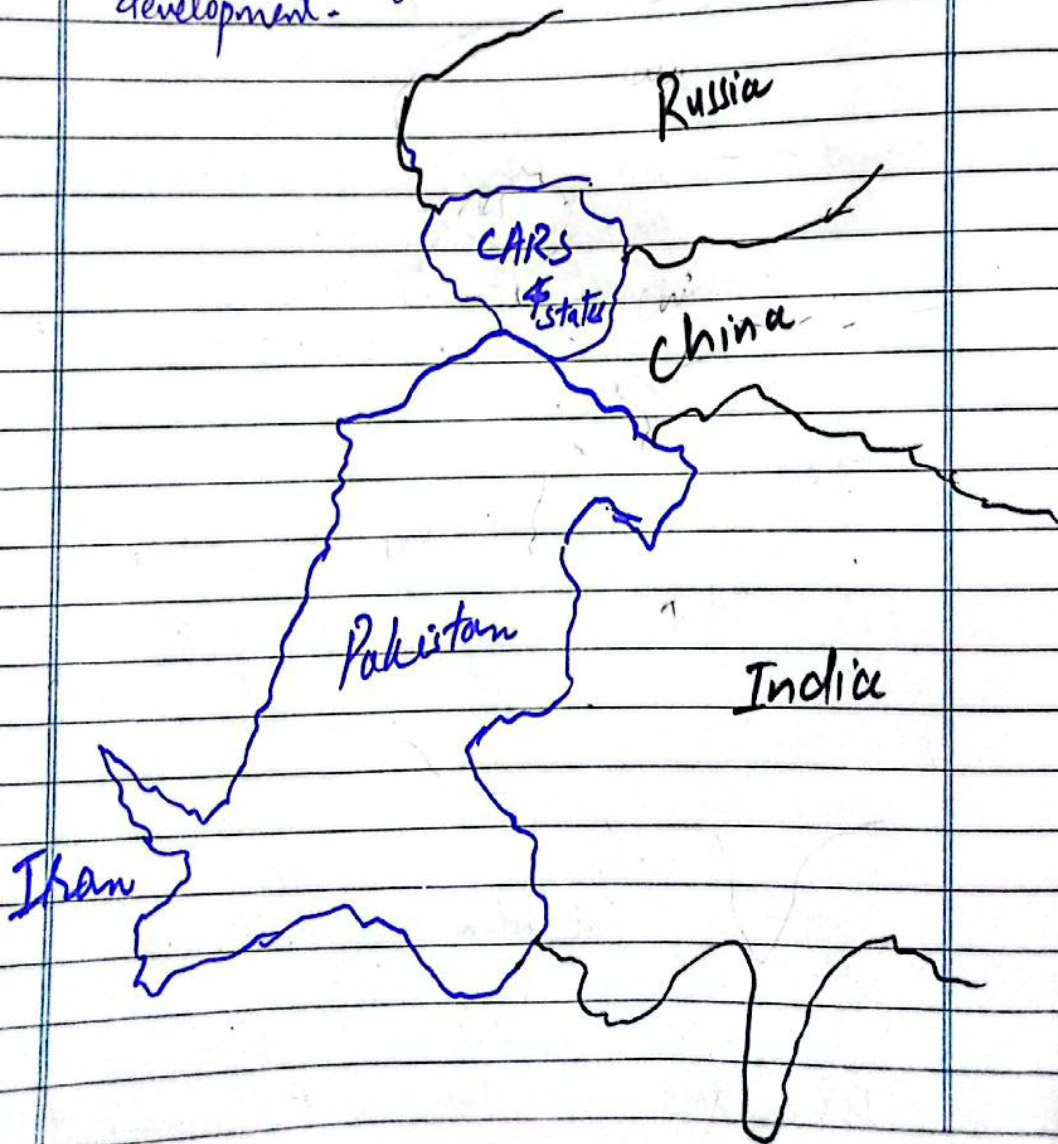
23rd Conference of SCO in

Pakistan — An Appraisal

Indubitably, it is a constructive approach and an optimistic step that 23rd conference of SCO is held in Pakistan's capital city Islamabad. The incumbent

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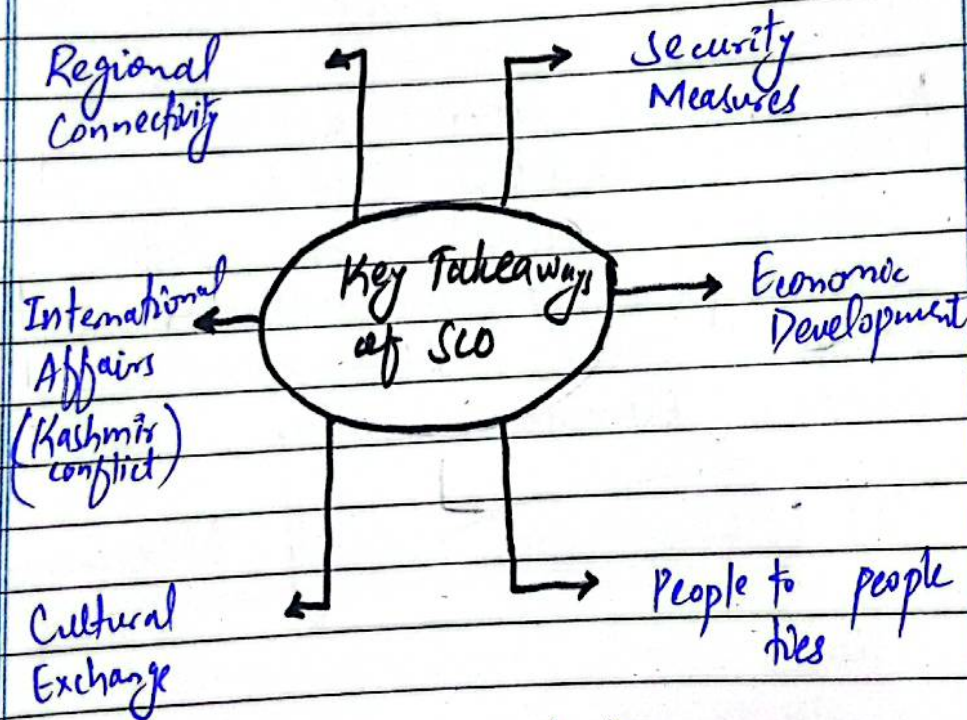
PM of Pakistan chaired
SCO meeting. Prime Minister
Shehbaz Sharif underscored
the importance of
SCO and stake of
about regional cooperation
to ensure peace in
volatile world and urged
member states to join
hands for economic
development.



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Key Takeaways of SCO Summit 2024

SCO Summit was conducted on 15 and 16 October 2024 in Islamabad, Pakistan. All the member states participated in the summit. Following are some key takeaways of SCO summit.



(1) Regional Connectivity Corridors:

P.M. Shehbaz highlighted the significance

of transcontinental economic
 corridor Belt And Road
 Initiative of China's President
 Xi Jinping. BRI covers of
 5 continents and 150 countries.
 From sketching an outline
 to filling in the details
 and blueprints, BRI is
 turning into a reality. Additionally,
 Pakistan calls for all
 member states to join
 hands to foster peace
 and connectivity by endorsing
 BRI's pilot project CPEC.
 However, India did not
 lend support for BRI and
 CPEC. Pakistan and China
 showed interest in India's
 International North-South Transport
 Corridor and India-Middle-
 Europe Economic Corridor.

(2) Ushers For Security Measures:

In SCO summit, great
 emphasize is done to
 security measures. A
 mechanism is developed
 to counter terrorist
 outfits and their safe

hideouts. Regional Security Body is a SCO branch which deals with separatism, extremism and terrorism. A stable and secure environment is crucial for economic development. PM of Pakistan stated peace in Afghanistan is not a choice but a necessity.

(3) Cultural Exchange Programmes

And Initiatives

Pakistan admired China's initiative to promote cultural exchange and people to people ties. GDI, GI and GCI are some global initiatives of China to engender security, development and culture around the globe.

(4) Economic Development

An agenda is devised to necessitate the pace of economic development in global South and its world order.

(5) International Affairs:

Russia condemned India's participation in western Alliances such as QUAD and AUKUS. Beside it, Pakistan talked about Palestine and Kashmir issue and urged to come out a solution of these everlasting disputes.

Vigilant And Prudent

Measures For Pakistan:

There is no denying of the fact that Pakistan can capitalize on this opportunity and harness maximum potential. SCO summit in Pakistan sends a positive signal to entire world. It highlights the positive image of Pakistan not only in the region but also in the world. So, Pakistan can use SCO platform to resolve

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its territorial dispute with India as both states are getting weary of SAARC. Moreover, Pakistan can engage with Russia which was alienated during cold war era.

Enhance Diplomatic Footprints

Utilize SCO to resolve Kashmir conflict

Opportunities for Pak in SCO

Harness China's economic clout

Extend hands towards Russia

SCO is providing Pakistan a platform, through which it can enhance its economic development and can siphon off its dependency over western-dominated forums. By learning a lesson from Uzbekistan its settle down its border dispute through SCO, Pakistan

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and India can come close
to melt the ice and
solve their border disputes.

Conclusion:

Suffice it to say that,
the world community is
shifting from unipolarity
to multipolarity. In this
manner bloc politics has
gained momentum. SCO is
a Eurasian platform which
harbinger enormous significance
for Pakistan. Recent SCO
summit was held in Pakistan
which embodies great benefits
for Pakistan.

QUESTION # 02

Dollar and SWIFT being used as a weapon by US against the countries of Global South. Critically evaluate how BRICS+ could counter this to get rid of Western exploitation.

Answer

INTRODUCTION:

With the dawn of 21st century, the world has witnessed a seismic shift from vertical command to horizontal connectedness. So, the United States of America always exploited third world countries through its

currency dollar and western
 Trading Bank system SWIFT.
 However, the emergence
 of BRICS + bloc is
 challenging the rise of
 dollar. The main agenda
 of this bloc is the
 de-dollarization. China is following
 the suit of America's
 Manifest Destiny - BRICS +
 is jockeying and flexing
 its muscles to
 challenge the western rule-based
 governance model which is
 posing a threat to USDollar
 and SWIFT.

BRICS + is a critical
 forum to redefine
 the world order.

Dollar And SWIFT -

A Big Stick Tool

by West,

Keeping into account, the
 pre and post cold-war scenario,
 US emerged as the

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sole superpower of the world- since then, the world community witnessed a rise in petrodollar. In addition to it, World Bank, IMF were also established after WW-II as to establish a liberal world order. However, with the passage of time, these international institutions were used as a weapon against global south. All the world trade was done in US Dollar Currency and through SWIFT Bank. The western world manipulated the global watchdogs and got their monopoly over these institutions. Hence, the west exploited global south by lending loans on interest base and spread their dollar narrative all over the world. In this way till present

days, the world trade system depends upon Dollar and SWIFT bank. So, western world got hegemony over using Dollar and SWIFT as big stick tool.

BRICS Plus - An

Overview:

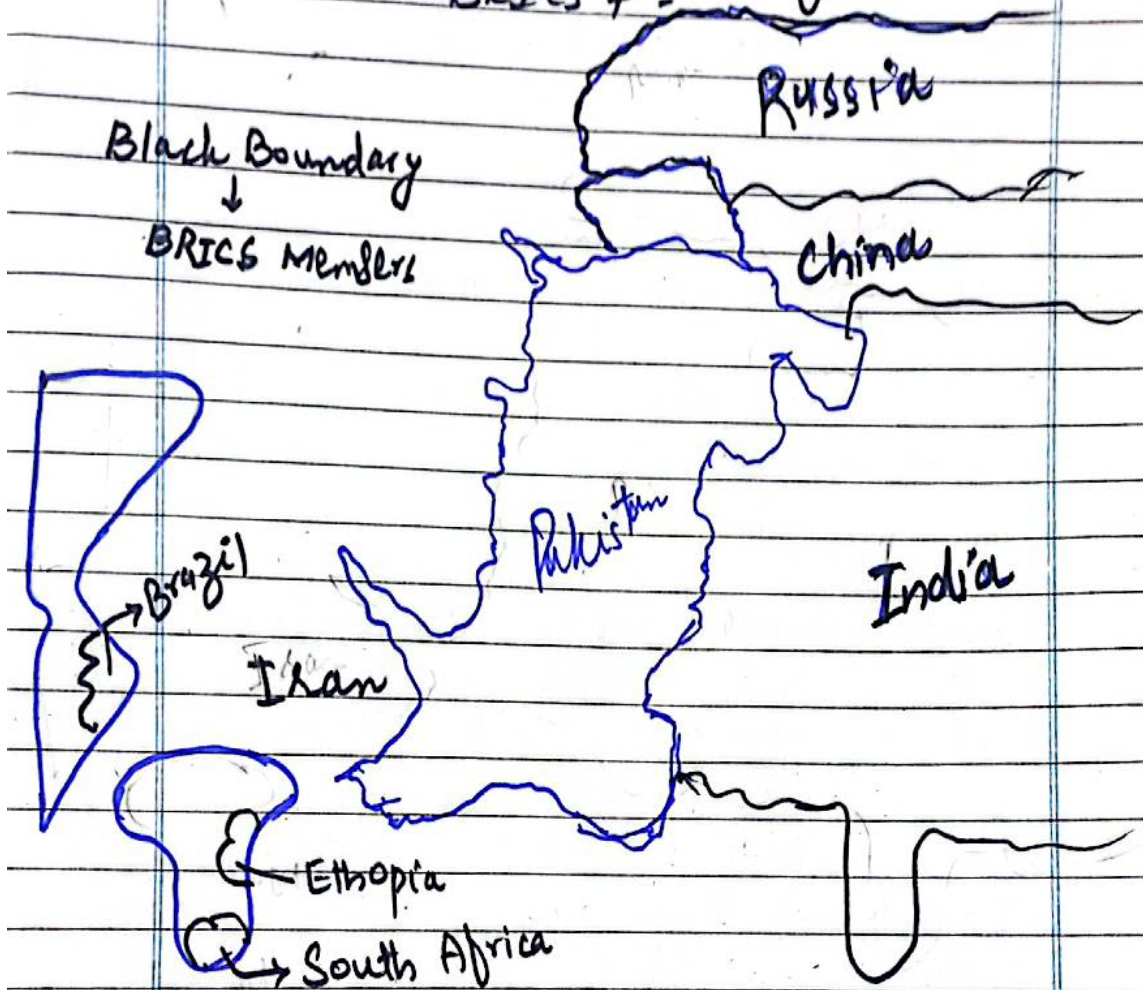
BRICS is an acronym of Brazil, Russia, India, China and South Africa which is christened by Jim O Neil. The platform was created in 2001.

“Jim - O. Neil speculated that Brazil, Russia, China and India would be driving economies of world in next decade.”

It was created to reshape the world order which is

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dominated by west. Now, of lately, Iran, UAE, Egypt and Ethiopia have joined the BRICS turning it into BRICS+.



Recent summit of BRICS+ held in Kazan city of Russia on 24 Oct. The main theme and agenda of BRICS+ is de-dollarization and promotion of local currencies in trading system.

“No one wants to live in Western dominated - world.”

(Xi-Jinping)

BRICS + — Decline of Pax America And Decollarization

Analysts view BRICS+ “a bloc aims at dethronement of Europe.” The expansion of BRICS into BRICS+ is a pivotal moment for Eastern and Southern nations. It aims to foster cultural ties, political stability and economic development. In order to reshape a new world order, that is China-based world order. Moreover, the trading BRICS states have

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been started in Rupee, Rubble and Yuan currencies.

BRICS+ And De-Dollarization

- Indo-Russia - Rupee Rubble Agreement
- Sino-Zambia Yuan Trade
- China-South Africa Rand Currency
- Sino-India Yuan Agreement

China is convincing Africa to trade in Yuan and to shed off dependency from Dollar. Zambia is largest producer of Copper and China is largest buyer. So, China wants Zambia to trade in Yuan. Over and above that India's Cement Industry has done Rupee-Rubble agreement with Russia. All the statistics show the rise of Yuan and decline of Dollar.

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“BRICS Pay is a devising mechanism for trade of BRICS nations in local currencies.

BRICS Pay is introduced in recently held BRICS Summit in Russia.”

In the backdrop of this America faced \$708bn loss in trade just due to decline of oil trade in Dollar currency. America's following areas have been wanning in wake of de-dollarization.

- (1) Travel and Tourism
- (2) Trade
- (3) Technology and Innovation
- (4) Banking And Finance
- (5) Fintech

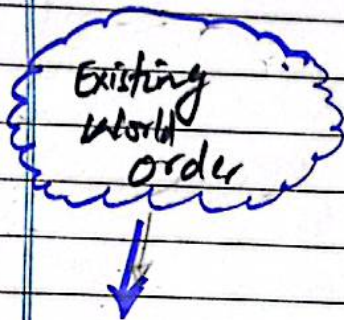
Hence, it can be well said that the emergence of BRICS is

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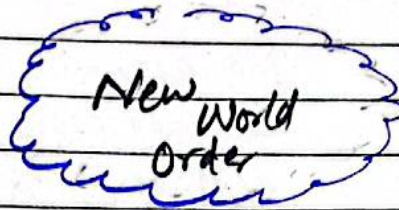
a counterweight of Dollar
and SWIFT.

BRICS+ is created
to reshape the
world order.

(Vladimir Putin)



- Unipolar
- Western Hegemony
- Dollar Dependency
- US superpower



- Multipolar
- China-Russia Rise
- De-dollarization
- US Decline

Hence, it is elucidated
that BRICS+ is a
big blow to Dollar
hegemony and SWIFT.

Conclusions

In a nutshell, though Dollar
and SWIFT ruled the
world over decades, but

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now the expansion of
BRICS into BRICS+
and its motive to
pay through BRIC
Pay mechanism is
a death blow to
dollar and SWIFT
bank.

The expansion of BRICS
is challenging our
existing international
rule-based order.

(French President)