

a chance to interact with its member states via bi-lateral negotiations. In order to enhance its economy and technology.

### Major take away of SCO for Pakistan

So, Pakistan significantly utilized the SCO summit. And gained maximum benefit from this summit. Among these gains some are, SCO summit emerged Pakistan as a regional power. Also, it boosted the image of Pakistan, where Pakistan also utilized it via bilateral talks among the member states. Lastly, Pakistan also highlighted its vulnerability from terrorist activities that is penetrating perpetually in Pakistan.

#### A) Strengthened Pakistan as a regional player:

Similarly, SCO summit strengthened the image of Pakistan as a regional player. The reasoning is that it manifested that Pakistan is a key regional player, and such kind of international summits without any bottlenecks shows Pakistan's strength.

#### B) Boosted the image of Pakistan:

Equally, SCO summit boosted the image of Pakistan. The logic is that Pakistan's image was dented by the rival states in the global arena.

But, thanks to SCO it changed the danted image of <sup>Pakistan</sup> into resurgent player in the region.

Pakistan utilized SCO summit via bilateral cooperation

In addition to this, Pakistan also utilized the SCO summit via bilateral cooperation with the member states where Pakistan did successful meeting, one to one between the top brass of both the states with whom bilateral talks were held. This also helped Pakistan to utilize maximum gain.

Pakistan highlighted itself as prone to terrorism:

In the meanwhile, Pakistan also highlighted the issue of terrorism including in Pakistan where Pakistan highlighted that how terrorism is perpetuating especially how it has enhanced after the fall of Leabul.

Reccomendations for Islamabad to follow from SCO summit

Going forward, Islamabad need to organized further international summits as well in order to highlight its soft power. Also, perpetuate cooperation with SCO member states, Get access with the ~~to~~ member states regarding free trade.

## Organize future summits in Islamabad

Secondly, Islamabad need to organize future summits in Pakistan. In order to strengthen Pakistan's stance towards peace and stability. Also, highlight the importance of Pakistan in global arena.

## Highlights terrorism and support to curb it:

Thirdly, Pakistan need to highlight the menace of terrorism. Where with the help of international support this can be dealt with an iron hand.

## Perpetuate cooperation with SCO member states

Finally, Pakistan need to perpetuate cooperation with SCO member states. The logic is that it will enhance Pakistan's relation as well as economy via foreign direct investment.

## Get access to free trade in SCO member states

Furthermore, Pakistan can get access towards the free trade. This is possible via platform of SCO, where a mechanism can be built in order to have free trade. The European Union's states are operating on free trade concept. The same model can be introduced where all the member states can utilize maximum capital.

Support the notion of alternate currency with respect to dollar

Moreover, Pakistan need to support the stance where the SCO in general and BRICS in particular are aiming to create alternative system. However, Pakistan need to support this notion of SCO in order to get escape from the viscous cycle of debt operated by US led institutions.

Conclusion:

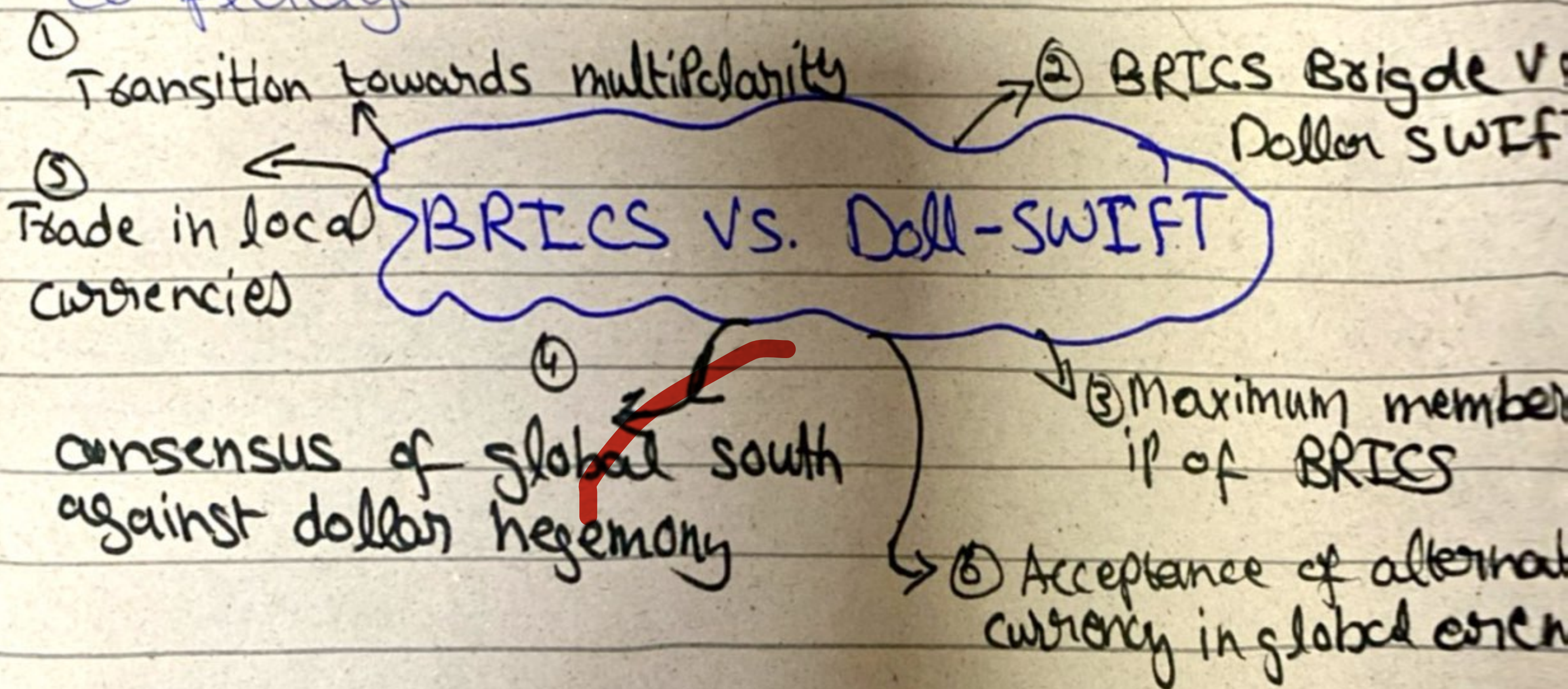
In a nutshell, SCO Summit proved to be extremely fruitful for Pakistan. Owing to this reason, Pakistan got a global attention and ensured itself as a key regional player, also, it showed the soft power of Pakistan. Indeed, Pakistan need to further organize such kind of summits in order to strengthen its image in global arena.

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Introduction:

BRICS stand for Brazil, Russia, India, China and South Africa. The notion behind the creation of this organization was promote the issues of global south. Therefore, with the passage of time as Russia resurged and revisionist

China emerged the operation and value of BRICS changed completely. Therefore, in the contemporary era, the primary tussle between U.S. and global south powers in capital and its flow. In order to counter the dollar dominance and SWIFT system, BRICS is working on alternative ways to counter the dominance of dollar and SWIFT system completely.



### Basic understanding of dollar-SWIFT saga

To begin with, the basic understanding of dollar and SWIFT system. Dollar has become a universal currency owing to the hegemony of United States in the world. Therefore, U.S. has also given a system that provides a mechanism for transparency and it is controlled by U.S. This aims that the transactions of the world are done transparently. In fact, it facilitates the economies of the world.

## Understanding the tensions between Russia-China and United States visa vis Dollar-alternate currencies

Further, the tension arises in the world between US and Russia owing to annexation of Crimea in 2014. Moreover, U.S also started trade war with China in 2018, followed by Russo-Ukraine episode due to which U.S closed the door of SWIFT system for Russia. Therefore, the rising power Russia and China decided to opt for an alternate currency in order to counter the SWIFT system and decline economic hegemony of U.S.

## Transition of world towards multipolarity

Furthermore, the world is also in transition towards multipolarity therefore, new markets are arising. So, the rising states also want to get rid of U.S hegemony where there should be egalitarianism. For instance, India, Brazil, Indonesia, Japan, ASEAN states, Singapore.

## BRICS Summit 2024 - SWIFT system

Moreover, BRICS+ Summit that took place in Kazan in 2024. where the Russian president Putin came up with an idea to counter the SWIFT-Dollar anomaly in the world. He came with the term BRICS Bridge that will

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that will operate in the similar way as SWIFT system. However, it is just an idea no work has been started on it.

## BRICS bridge vs. Dollar swift

Moving forward, BRIC Bridge and Dollar Swift are the two ideas where they will oppose each other. However BRICS Bridge is currently an idea whereas Dollar and SWIFT system is operating in fact, ~~com~~ ~~pulling~~ ~~the~~ economies of the world. That is why BRICS Bridge if got success in future it will definitely counter the U.S hegemony.

## Consensus of global south against the dollar hegemony

In the similar vein, if the global south unites under the banner of BRICS+ it will easily replace Dollar-SWIFT dominance. The reasoning is that most of the world population and economies lie in global south. Therefore, they have the potential to get rid of SWIFT system and Dollar hegemony.

Maximum BRICS+ membership especially swing states

Also, BRICS+ need to expand rapidly that

that can be done under by providing maximum membership; and especially giving memberships to swing states. The logic is that they can ensure the BRICS Bridge. That is why maximum membership is the only solution.

### Promoting trade in local currencies

Interestingly, promoting the trade in local currencies will also bypass the SWIFT system and dollar hegemony will be reduced. Therefore, states need to opt for barter system in order to expand their trade. To elucidate, Iran and Pakistan do barter trade and bypass dollar. That is why local currencies need to be promoted.

### Acceptance of alternative currencies in global arena

Also, alternative currencies need to be perpetuated in the global arena. Therefore, the demand for dollar will automatically decline. So, the world need to counter the dollar and SWIFT system by opting for alternate currencies. For example, Bitcoin, and other digital currencies.



## conclusion:

To conclude this discourse, Dollar-SWIFT hegemony is going ~~own~~ in the world. Therefore, this hegemony can ~~be~~ tackled by the BRICS+ whereas BRICS+ states are working to identify alternatives to get rid of Dollar-SWIFT system. However, Russia has ~~come~~ up with an alternative idea but its future will be decided in the near time.