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Coordinator

Jonnas Esmeraldo Marques de Vasconcelos

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Sumary

Presentation

Jonnas Esmeraldo Marques de Vasconcelos

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We are pleased to present the annals of the 2026 edition of the BRICS+ Salvador Summer School, which is, I must state, the first in-person summer school in Brazil specifically dedicated to the BRICS+ agenda. Held annually, in Salvador, State of Bahia, we think that the BRICS+ Salvador Summer School provides a platform for academic exchange and for the advancement of new research and projects involving both national and international scholars and young professionals from the Global South.

It is one of the major projects conducted by the UFBA's BRICS Research Center (the NEPBRICS). The NEPBRICS is a true hub that conducts research and projects on BRICS+ matters. To do so, we gathered a diverse research team, bringing together scholars from a wide range of academic backgrounds, including History, Law, Humanities, Economics, Communication, and International Relations.

BRICS has become one of the defining geopolitical features of this 21st century. Since its first summit, in 2009, BRICS has established itself as one of the most important geopolitical platforms for the so-called Global South. Over these past 15 years, we can notice that BRICS has undergone an important process of institutional deepening, engaging in multiple areas such as cybersecurity, global governance, sustainable development, cultural exchange, tourism, and more.

In the financial arena, for instance, BRICS has played a crucial role in advocating for reforms in institutions like the World Bank and the IMF. It has also created its own multilateral mechanisms, such as the New Development Bank, which is currently headed by President Dilma Rousseff.

More recently, BRICS has been actively working to expand the use of local currencies among its members, with the aim of reducing economic dependence on (and vulnerabilities within) the US dollar–dominated financial system. These initiatives have become even more strategic considering the expanding weaponization of the dollar and of the US financial system against several countries in the Global South.

Such actions reflect a context of relative U.S. decline, as history shows that empires facing crisis and relative decadence tend to become more violent. In order to preserve hegemony, they increasingly rely on instruments of coercion rather than on consensus-building. Under the administration of Donald Trump, the United States seems to operate quite explicitly according to this logic, preferring force over consensus. For example, in relation to so-called "allied countries," Washington has imposed selective tariffs, pressured for competitive currency devaluations, and demanded market openings, often on asymmetric terms. Toward countries in the Global South, the approach has been even more aggressive: economic sanctions, punitive tariffs, forced trade liberalization, and, when necessary, the direct or indirect appropriation of strategic raw materials, such as oil, and critical minerals. In Latin America, this imperialist behavior has taken on particularly dangerous contours. What we are witnessing is an updated version of the old interventionist doctrine, referred to as the "Donroe Doctrine": i.e, America for the U.S, with Latin America treated as its backyard.

That means that if contracts, economic dependence and/or political subordination do not serve U.S. domestic interests, they are not afraid of undertaking military intervention (as we saw recently in Venezuela) as well as sponsoring regime changes worldwide (as the ongoing crisis in Iran seems to be another example). All of that violating the International Law, the UN Charter and more.

Nevertheless, in this shifting and turbulent geopolitical landscape, BRICS has expanded its membership, growing from the previous 5 to 11 countries with the inclusion of Egypt, Ethiopia, Iran, Saudi Arabia, the Emirates, and Indonesia as full members. Additionally, due to the increasing number of countries seeking to join the group, BRICS+ has introduced a new membership category known as "BRICS Partner Country," currently comprising Belarus, Bolivia, Cuba, Kazakhstan, Malaysia, Thailand, Uganda, Uzbekistan, and Nigeria. With this expanded composition, BRICS+ now represents 55% of the world's population, 39% of the global GDP, 24% of global trade, and 72% of the world's rare-earth mineral reserves.

There is little doubt that the cooperation among BRICS+ countries is a major component of the necessary collective efforts to address the multiple crises we are facing worldwide, wars, social conflicts, high rates of poverty, climate change, and more.
More fundamentally, the BRICS+ platform is not only an important voice in global affairs but also an opportunity for us to strengthen ties between our peoples and institutions. This creates a chance to build bridges between our countries by sharing knowledge, values, and culture. We hope that, even in a modest capacity, this Summer School project will contribute to meeting this challenge.

With that vision, our BRICS+ Summer School seeks to promote academic, cultural, and scientific cooperation among BRICS nations through various activities. This year's program will focus on topics central to the BRICS+ agenda, such as sustainable development, financial system reforms, and multilateralism, while also delving into key aspects of Brazilian society, including foreign policy, political economy, and development challenges. Special emphasis will be given to the historical, social, and cultural uniqueness of Bahia.

From February 23 to March 14, 2026, our students attended lectures provided by distinguished experts and professors from Brazil and abroad. We are proud of the high-quality team of experts we have gathered for this edition. In addition to attending lectures, our students also participated in field visits and cultural activities as part of the program.

We are pleased with the potential of this project. We opened 30 spots and received nearly 100 applications from candidates of 16 different countries. The international reach of this Summer School, especially considering that this is only its second edition, has both surprised and honored us. On a very competitive basis, we managed to select highly skilled students. Students from abroad and from different parts and institutions of Brazil. Our class was composed of undergraduate students, master's and even PhD students. We also observe diversity in the students' educational backgrounds, such as Law, IR, Economics, Geography, Political Science and more.

Therefore, we have strong reasons to believe that this diversity enriched the discussions with a variety of perspectives in our Summer School, as we can see in this annals edition.
The papers produced by our students in this BRICS+ Summer School are a testament to the intellectual depth and diversity of perspectives that this program fosters. The range of topics explored reflects a keen engagement with critical global issues, as well as a strong commitment to academic excellence.

Several papers addressed questions related to global governance, geopolitics, and the evolving international order. **Daniela Nepomuceno**, for example, brought a creative cartographic dimension to the debate on global governance by mapping U.S. sanctions imposed on BRICS+ countries, offering a visual and analytical perspective on the geopolitical pressures faced by these states. **Siviwe Mboyana** presented thoughtful and critical remarks on the contradictions and limitations within the BRICS project, while at the same time proposing provocative — in the best sense of the word — reflections on how the group might contribute to challenging the persistence of U.S. dominance in the international system. **Pedro Sousa** developed a very interesting comparative analysis of diplomatic statements from Brazil, Russia, China, India, and South Africa concerning the U.S. and Israeli military actions toward Iran. **Maria Letícia**, in turn, proposed a promising research agenda on the role that values may play in shaping the evolution of the BRICS group. **Kirill Khellat** provided us with a clear and insightful explanation of the main aspects of Russian diplomacy within the BRICS framework, while **João Daéb** examined the limits and possibilities of security cooperation within the BRICS platform. **Iana Pozdniakova** examined the possible implications of deepening free trade agreements among BRICS countries, highlighting both opportunities and potential tensions within the process.

Another important group of papers focused on the financial and monetary dimensions of

BRICS cooperation. **Valeriia Metsler** pointed to emerging tendencies toward the construction of a hybrid and decentralized legal framework for monetary cooperation within the BRICS context. **Lara Victória** provided a clear overview of the main elements of the BRICS monetary agenda aimed at reducing dependence on the U.S. dollar system. **Giselli Souza** examined the reasons behind the growing prominence of the de-dollarization agenda among BRICS leaders, while Djalma Filho analyzed the role of Chinese political strategies in advancing this discussion. **Enzo Godinho** presented a detailed analysis of the performance of the New Development Bank, particularly regarding the challenge of increasing the use of local currencies in its operations.

Technology, digital governance, and development strategies also featured prominently in several essays. **Raphael Maciel** reflected on potential windows of opportunity for the evolution of the BRICS digital governance agenda. **Mayra Caroline** addressed the challenges of digital sovereignty, emphasizing the need to avoid simply replacing a current Western technological dependence with a new Eastern one. **Tuboi Chaúque** discussed the potential role that BRICS could play in shaping cooperation and regulatory frameworks related to artificial intelligence and data security. **Giovana Santiago** reflected on the challenges of industrial development within the BRICS cooperation platform and the structural conditions necessary for advancing this agenda.

Other papers enriched our debates by addressing economic justice, culture, and epistemological diversity. **Giulia Busato** presented strong arguments in favor of tax cooperation to reduce extractive dynamics within commodity trade among BRICS countries. **Guilherme Palhares** explored the philosophical dimension of international politics by examining the influence of Daoism on Chinese political thinking in relation to BRICS. **Larissa de Cássia** analyzed a very important yet often overlooked issue: the linguistic barriers present in international academic initiatives such as this one. She also suggested concrete mechanisms to reduce these barriers and enhance inclusion and diversity. **Francisco Rodrigues** reflected on the challenges of interculturality, raising the important question of how to promote dialogue across cultures without reinforcing binary oppositions or relativizing identities.

Finally, **Igor Vladimirov** wrote a very interesting essay about Moscow's potential to become a youth hub for BRICS.

Taken together, these papers demonstrate not only the intellectual curiosity of our students, but also their ability to approach complex global issues with rigor, creativity, and critical thinking. They remind us that initiatives like this Summer School are not only spaces for learning, but also laboratories for new ideas, new perspectives, and new forms of international cooperation.

Selecting the best paper was an extremely difficult task, as all submissions demonstrated remarkable analytical depth and adherence to the course guidelines. After careful consideration, the scientific committee decided to grant two Certificates of Honorable Mention. One for to the undergraduate student **Giulia Busato** for her paper "Extractivist Dynamics in the BRICS Commodity Trade: profit shifting, export triangulation, and the potential of tax cooperation." The other to the master's student **Iana Pozdniakova** for her paper, " The importance of free trade agreements between BRICS+ countries in deepening and developing intra- BRICS+ trade flows." As for the best paper, **Enzo Godinho** has been selected for his paper "Patterns of Local Currency Financing in the New Development Bank (2016-2025)", which stood out for its analytical rigor and potential.

Congratulations to all the graduates of this second edition of the BRICS+ Salvador Summer School!

Finally, I'd like to remind us of that BRICS+ is not just a crucial voice in global affairs. It is also an opportunity to strengthen the bonds between our peoples and institutions. It allows us to build bridges between our countries through the exchange of knowledge, values, and culture. The challenge of creating a fairer and better world is not the responsibility of one person, or even one country. It requires cooperation. It requires us to act together. And it takes time and determination. So, let's go together and let's stay determined. May the spirit of BRICS+ collaboration continue to thrive beyond this Summer School, strengthening connections between nations and shaping a better world.

Salvador, Bahia, April 25, 2026.

Jonnas Esmeraldo Marques de Vasconcelos
Project Coordinator

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The Geopolitics of Economic Coercion: Mapping US Unilateral Coercive Measures (2020-2026) and its influence over the BRICS+ Regulatory Agenda

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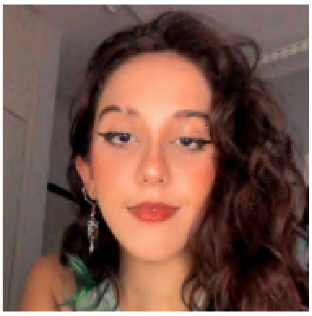

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The Geopolitics of Economic Coercion: Mapping US Unilateral Coercive Measures (2020-2026) *and its influence over the BRICS+ Regulatory Agenda*

Daniela Nepomuceno Albuquerque

Abstract

Since the end of the Second World War, the U.S. dollar has consolidated its position as the main currency of international trade and as a central instrument of power within the International Monetary and Financial System. In this context, debates on de-dollarization have emerged among BRICS countries as an attempt to reduce dependence on the dollar and challenge the power structure historically shaped by the United States. Thus, this article analyzes the influence of Chinese foreign policy on the BRICS+ de-dollarization agenda, focusing on the role of the internationalization of the renminbi. The study seeks to answer the following research question: how does the internationalization of the renminbi, as an instrument of Chinese foreign policy, influence the debate and initiatives of de-dollarization within BRICS? To address this question, the research adopts a qualitative approach based on a critical perspective of International Political Economy and the power relations that structure the International Monetary System, using a deductive method. The findings indicate that although BRICS members share a common political interest in reducing dependence on the U.S. dollar, the de-dollarization process reflects internal disputes and different national interests. In this context, China emerges as a central actor in shaping the debate by promoting the internationalization of the renminbi and encouraging its use in intra-bloc trade. Through strategies such as the creation of alternative payment systems, the strengthening of economic partnerships with the Global South, and the expansion of BRICS+, China seeks to expand its monetary influence.

Keywords: BRICS; Unilateral Coercive Measures; Geoprocessing.

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Introdution

The current global order is transitioning from a period of neoliberal integration to one of profound geoeconomic fragmentation. In this landscape, the distinction between unilateral coercive measures (UCMs), protectionist policies and national defense strategies has become increasingly blurred (Brancaccio; Califano, 2023). This shift characterizes contemporary geoeconomics as the strategic use of economic instruments to produce beneficial geopolitical results through the containment of systemic rivals (Wigell, 2016).

Historically, the post-World War II international economic order was structured around multilateral institutions created to establish a liberal capitalism paradigm, which systemically benefited the countries with the wealthiest economies and the greatest corporations in detriment of less developed countries with less competitive corporations. Thus, it was carefully designed to preserved asymmetrical power dynamics (Mounssif, 2025) throughout transnational markets. Within this context, UCMs represent a unilateral exercise of power that bypasses the United Nations-led multilateral framework, in what regards general international law principles and specific rules on trade, investments, currency, corporate rights, government obligations etc., directly challenging the principle of sovereign equality and non-intervention in internal affairs of other states. The UN is the network that articulates several other networks. For example: IMF, WTO, World Bank, Swift are part of the UN System, even if they are not formally part of the UN Organization. They are more like “cousins”, than “daughters”. UCM can be appraised as illicit through the perspective of UN law, WTO law, IMF law, International Customary law, etc. While the economic and legal implications of these sanctions are widely debated in International Relations literature review, in broad, generic terms, their specific spatial distribution and territorial footprint have received limited attention from a geoeconomic and cartographic perspective.

This study addresses this research gap by mapping the expansion of US sanctions from 2020 to 2026. The primary research question investigates how the spatial concentration of U.S. UCMs has evolved during the recent systemic decoupling and how this geographical pressure drives the BRICS+ bloc towards a regulatory agenda (Vasconcelos, 2018), that can strengthen the objective conditions for its members to uphold their national Sovereignty. and how this geographical pressure drives the BRICS+ bloc towards a sovereign regulatory agenda (Vasconcelos, 2018).

This article adds a necessary cartographic dimension to the debate on global governance. It argues that the mapping of UCMs reveals a "Geography of Punishment" that paradoxically accelerates the consolidation of the BRICS+ as an alternative pole of power, pushing the bloc to develop independent economic structures with interconnected canals to safeguard its territorial and economic autonomy.

Methodology

This research employs a quantitative and geospatial approach to examine the spatial distribution and intensity of U.S. UCMs applied between 2020 and 2026. The methodology is designed to be replicable, allowing for the territorial mapping of economic pressure across different jurisdictions. This approach offers a scalable model for academic researchers, geopolitical analysts, and international monitoring bodies to systematically track the spatial footprint of unilateral coercive measures, thereby facilitating a more granular understanding of geoeconomic fragmentation.

In order to avoid the postmodernist subjectivity of individual theoretical frameworks, we decide to initiate a long-term research program from the most objective, authoritative and available source of information. This methodological option at this moment is due only to a pragmatical decision considering the extremely short deadline for the submission of this paper. However, this decision should not be interpreted as an absolute choice of a definitive source. This is just a way to experiment the geoprocessing methodology to make the best use of the available data. In other words, this paper is more about the broad methodological possibilities than the specific finding of this first application of such methodology. The primary data was retrieved from the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), specifically utilizing the consolidated datasets provided by the Sanctions Explorer (C4ADS, 2026). The temporal scope covers the period from January 2020 to March 2026. This timeframe was selected to encompass the systemic shift in U.S. geoeconomic strategy, characterized by the transition from targeted individual designations to broad sectoral blockades following the 2022 escalation in Eastern Europe, and the response of the Global South, specifically the 2024 expansion of the BRICS bloc.

The research regarding UCMs undertaken in this research adopted the conceptual framework established by the United Nations Special Rapporteur on the Negative Impact of Unilateral Coercive Measures. (United Nations, 2020). However, the UN-UCM analytical framework embraces a broader scope of measures than the ones we had access to through the US OFAC database. Accordingly, it is important to clarify that our understanding about the diversified nature of instruments to impose UCM far exceed those contemplated by the US-OFAC database. This research only worked within this sample of UCM because those were objectively available to be promptly used in the application of our geoprocessing methodological procedures. But, OFAC is not responsible for UCMs related, for example to: WTO regulations regarding use of tariffs; Access to SWIFT exchange channels; Diplomatic extorsion; Inside-trade market manipulation; Violations of International Law Principles; Violation of UN law; International Humanitarian Law; etc. Anyway, the US-UCM exposed in the OFAC database also includes information regarding measures against individuals, organizations, vessels, and aircraft. This allowed an analysis based on their territorial and systemic impact. Considering the technical analysis and description of economic coercive mechanisms documented in the UN-UCM analytical framework, organized by Alena F. Douhan (DOUHAN, 2020; 2022), we adapted a simpler typology consistent of four broad categories:

- Financial Sanctions: Measures targeting liquidity, asset freezing, and restrictions on banking access (e.g., programs like IFSR and VENEZUELA-EO13850).

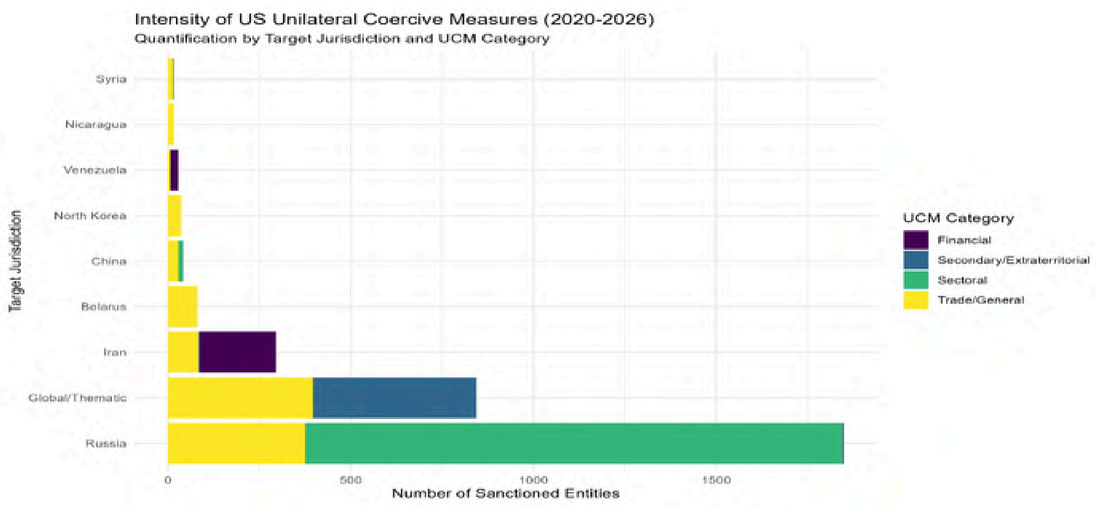
- Trade/General Sanctions: Traditional trade embargoes and restrictions on the movement of specific goods, including individual designations (e.g., Global Magnitsky).
- Sectoral Sanctions: Targeted measures against strategic economic pillars such as energy, defense, and technology (e.g., RUSSIA-EO14024 and CMIC).
- Secondary/Extraterritorial Sanctions: Measures targeting third-party actors who engage in business with sanctioned entities (e.g., SDGT and CAATSA).

Data processing was conducted using the R programming language. The raw spreadsheet of US sanctions was organized, categorized, and spatially linked to a digital world map. The methodology is divided into two main analytical visual outputs. First, a quantitative chart was developed to illustrate the volume of sanctions categorized by target sectors. Second, a choropleth map was generated via ggplot2 to visualize the geographical footprint and concentration of sanctions, quantifying "Sanction Intensity" (defined as the total number of designated entities per jurisdiction) [1].

Results

The quantitative mapping reveals a clear geographical bias in the application of U.S. coercive power. Based on the OFAC dataset (2020-2026), the total number of designated entities shows a highly concentrated distribution.

Figure 1 - Intensity of US Unilateral Coercive Measures (2020-2026).



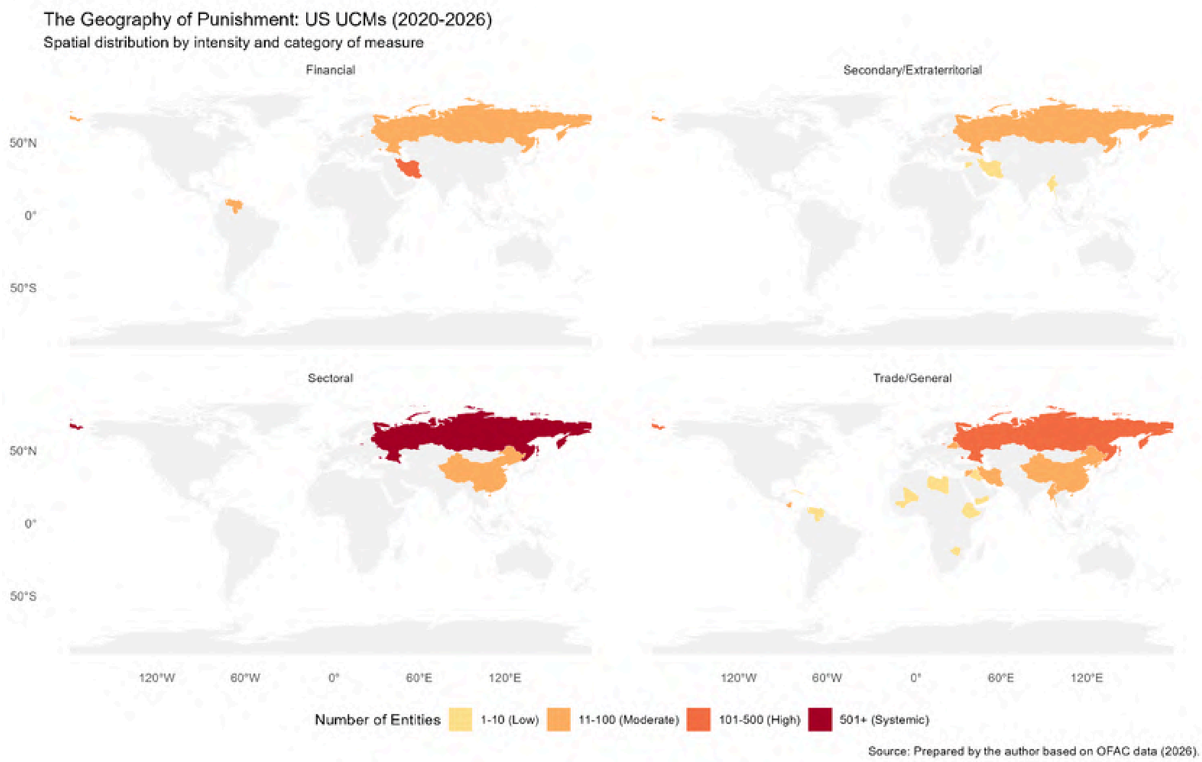
Source: Prepared by the author based on U.S. Department of the Treasury (OFAC) data (2026).

As illustrated in the generated data (Figure 1), the Russian Federation is the primary target of OFAC UCMs, with over 1,800 designated entities. Within the Russian context, Sectoral Sanctions represent the overwhelming majority of designations.

[1] If you are interested in a more technical explanation about the geoprocessing methodology for some collaborative research on this topic, please contact me. I would appreciate the opportunity to apply this know-how in other BRICS related themes.

In contrast, data regarding Iran and Venezuela shows a predominance of Financial Sanctions. Furthermore, the data reveals a high volume of Secondary Sanctions categorized under Global/Thematic programs, which are not tied to a single sovereign territory but are applied transnationally.

Figure 2 – The Geography of Punishment: Spatial Distribution of US UCMs by Category (2020-2026)



Source: Prepared by the author based on U.S. Department of the Treasury (OFAC) data (2026).

The spatial distribution of these measures is visualized in the thematic map (Figure 2). The choropleth map illustrates a concentration of high-intensity sanctions in the Eurasian Axis and specific nodes of the Middle East.

When cross-referencing the spatial data with BRICS+ membership status, a stark disparity is observed within the bloc. The Russian Federation and Iran (a member as of 2024) are subjected to "Systemic" and "High-intensity" UCMs. China presents a different profile, with a lower absolute number of sanctioned entities compared to Russia, heavily concentrated in the Trade/General and specific Sectoral categories (such as the Chinese Military-Industrial Complex - CMIC). Meanwhile, other BRICS+ members, including Brazil, India, and the United Arab Emirates, appear as grey areas on the map, remaining largely unaffected by direct, massive OFAC designations, though they register isolated occurrences of secondary or thematic sanctions targeting specific individuals or commercial agents.

Finally, the temporal metadata from the 2020-2026 period indicates an acceleration in the update rate of the OFAC sanctions lists, with the inclusion of new entities occurring on a near-weekly basis across the mapped territories.

Discussion

The results confirm that UCMs have evolved into a central pillar of U.S. national security policy, functioning as an offensive geoeconomic strategy that creates a fragmented global space. By moving beyond the raw data presented in the results, the spatial vacuum and the concentrations on the map can be interpreted as the boundaries of the integrated global economy versus the territories being forcibly decoupled from it.

The disparity between Sectoral and Financial sanctions exposes distinct strategies of territorial encirclement. The massive sectoral attack on Russia aims to paralyze industrial and energy infrastructure, while the financial sanctions on Iran represent a liquidity strangulation strategy, disconnecting the territory from international banking clearing circuits. Furthermore, China's position in the mapping indicates a strategy of surgical selectivity. By targeting specific regulatory nodes (e.g., semiconductor firms), the U.S. seeks to isolate advanced segments of Chinese industry without triggering a total collapse of global supply chains.

However, as Brancaccio and Califano (2023) suggest, this strategy of exclusion assumes a unipolar world that no longer exists. The "Geography of Punishment", mapped in this study, acts as a direct catalyst for the BRICS+ Regulatory Agenda (Vasconcelos, 2018). The internal diversity of the sanctions' impact, ranging from total blockades on Russia to targeted extraterritorial threats against Chinese or Brazilian commercial agents, demonstrates that the bloc’s search for institutional alternatives is a collective effort to build a multidimensional legal shield.

This spatial pressure explains the recent and urgent shifts in BRICS+ policy. The weaponization of the dollar and the SWIFT system have established the conditions of possibility for a systemic reconfiguration. As noted by Mohamed (2025), the trend towards de-dollarization within BRICS+ is a direct response to the vulnerabilities exposed by these sanctions, driving the bloc to develop alternative payment mechanisms to ensure financial sovereignty.

The cartographic omnipresence of Secondary and Thematic sanctions reveals the deterritorialization of punishment. U.S. jurisdiction pursues financial flows anywhere in the global space, eroding the sovereign right to trade of non-sanctioned countries like Brazil or India. To counter this creeping extraterritoriality, the BRICS+ agenda is moving from political rhetoric to technical implementation. Recent policy recommendations from the Brazilian presidency of the BRICS Think Tanks Council (BTTC) explicitly call for the creation of a "BRICS Clear" system, an independent cross-border settlement and depository infrastructure, and the strengthening of the Contingent Reserve Arrangement (CRA) using local currencies (IPEA, 2025).

Geographically, the implementation of systems like BRICS Pay and the use of local currencies represent an effort of re-territorialization of financial control. By creating a parallel geography of trade, the BRICS+ members are effectively shrinking the areas of vulnerability mapped in this study and expanding a zone of regulatory autonomy.

A limitation of this study is its exclusive reliance on OFAC data, which maps U.S. sanctions but does not capture the overcompliance of secondary markets, nor does it include European Union sanctions. Future studies should investigate the actual implementation and transaction volumes of the proposed BRICS+ financial mechanisms (such as the NDB's local currency loans) to measure how effectively they mitigate the spatial exclusion mapped in this research.

Conclusion

The United States' 2025 National Security Strategy explicitly proclaims its principles and priorities to maintain its "preeminence" over the world. The narrative of a zero-sum understanding of international relations attempts to justify a confrontational foreign policy to unambiguously impose its full spectrum dominance agenda upon friends and foes. This dichotomously fallacious mindset tends to treat alternative diplomatic initiatives as a geopolitical threat to its "core national interests". Accordingly, the recent U.S. administration increased exponentially its use of illicit Unilateral Coercive Measures against Brazil, Russia, India, China, and South Africa.

Although each country is targeted individually as a tactic to maximize the asymmetry in the correlation of powers, the spatial mapping conducted in this study makes it evident that the ultimate goal is to attack the BRICS project itself. The bloc is targeted not only for the networks of international governance it has already created, but also for the alternate socioeconomical possibilities it presents for the global majority as a whole. Therefore, if these countries are actually being attacked for being part of a group, then it makes sense for them to conceive their defensive strategies, also, as a group.

The 2025 BRICS Leaders Declaration explicitly condemned the imposition of unilateral coercive measures and reaffirmed that BRICS member states do not impose or support non-UN Security Council authorized sanctions. The United Nations also acknowledges the gravity of this problem for a decade. It even proclaimed an annual "International Day against Unilateral Coercive Measures", as part of global efforts to raise awareness about their unlawfulness and negative impact. However, considering the US' manifest disregard for international law, BRICS+ should not underestimate the risks, incentives, and transaction costs of not approaching this threat through a cohesive, bloc-wide regulatory framework.

The mapping of U.S. UCMs between 2020 and 2026 reveals an economic landscape defined by geopolitically selective territorial exclusion. The escalation of sectoral and financial sanctions has effectively bifurcated the global economic space, creating a clear distinction between the integrated West and the coerced Global South. Yet, this study concludes that UCMs are inadvertently accelerating the transition toward a multipolar regulatory order.

By attempting to isolate strategic rivals through extraterritorial jurisdiction, the U.S. is fostering the consolidation of the BRICS+ as a necessary institutional alternative.
The maps generated in this research do show not only where sanctions are applied, but also, they highlight the pressure points that are serving as the birthplaces of a new international legality. As the BRICS+ expands its regulatory agenda, which is evidenced by the push for local currency trade, the strengthening of the NDB, and the proposed BRICS Clear infrastructure, the effectiveness of UCMs as a tool of hegemony diminishes.

The future of global governance depends on the ability of the Global South to institutionalize these alternative spaces, transforming the "Geography of Punishment" into a geography of sovereign cooperation. Ultimately, in the 21st century, territorial autonomy is inextricably linked to the construction of a financial and legal architecture that is truly multilateral and immune to unilateral extraterritorial coercion.

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Chinese Influence in the BRICS+ De-dollarization Process

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Abstract

Since the end of the Second World War, the U.S. dollar has consolidated its position as the main currency of international trade and as a central instrument of power within the International Monetary and Financial System. In this context, debates on de-dollarization have emerged among BRICS countries as an attempt to reduce dependence on the dollar and challenge the power structure historically shaped by the United States. Thus, this article analyzes the influence of Chinese foreign policy on the BRICS+ de-dollarization agenda, focusing on the role of the internationalization of the renminbi. The study seeks to answer the following research question: how does the internationalization of the renminbi, as an instrument of Chinese foreign policy, influence the debate and initiatives of de-dollarization within BRICS? To address this question, the research adopts a qualitative approach based on a critical perspective of International Political Economy and the power relations that structure the International Monetary System, using a deductive method. The findings indicate that although BRICS members share a common political interest in reducing dependence on the U.S. dollar, the de-dollarization process reflects internal disputes and different national interests. In this context, China emerges as a central actor in shaping the debate by promoting the internationalization of the renminbi and encouraging its use in intra-bloc trade. Through strategies such as the creation of alternative payment systems, the strengthening of economic partnerships with the Global South, and the expansion of BRICS+, China seeks to expand its monetary influence.

Keywords: BRICS de-dollarization; Chinese influence; Renminbi internationalization.

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Introdution

During the period following the Second World War, the U.S. dollar became widely used in international trade as the standard currency to mediate commercial and financial exchanges between countries. This occurred due to its high liquidity in the context of post-war economic reconstruction. From that moment on, the U.S. currency gradually became integrated into the foreign policy of the United States, functioning as an instrument for the expansion and consolidation of its hegemony in the international system (Fiori, 2012).

The strong dollar policy implemented during the 1990s reinforced the U.S. perspective of using the currency as a tool of power capable of controlling international trade flows and constraining the behavior of other states through economic blockades, reserve freezes, and trade sanctions (Fiori; Tavares, 1998). In this context, the structural power of the United States was consolidated, granting the country a privileged position that allowed it to influence the dynamics of the global economy and its institutions, as well as the existing power structure of the capitalist system (Strange, 1998).

In this context, the debate on de-dollarization among BRICS+ member countries emerges, as the power relations historically constructed by the United States have placed peripheral economies in positions of subordination, dependence, and limited development. In response, de-dollarization is approached by the group as an alternative to reduce dependence on the dollar and the restrictive power structure imposed on the Global South, serving as a political instrument to restructure the International Monetary and Financial System (Liu, 2025).

Among the de-dollarization initiatives discussed by BRICS+ countries, the promotion of local currencies in trade transactions appears as one of the most viable alternatives to reduce dependence on the dollar. However, due to China's strong influence in the bloc's internal discussions on this issue, the process may also reflect a dispute of interests among its members. In this context, despite the shared objective of reducing dependence on the dollar, China may use this scenario to promote its own interests by encouraging the use of the renminbi in transactions between member states and expanding the role of the Chinese currency in the international financial system.

Thus, the main objective of this research is to analyze the participation and influence of Chinese foreign policy in the BRICS de-dollarization project, critically examining the internationalization of the renminbi as a means of strengthening China's economic influence within the bloc. Using a qualitative methodology based on a critical perspective of the power relations within the International Monetary System and applying a deductive method, this study seeks to answer the following research question: How does the internationalization of the renminbi, as an instrument of Chinese foreign policy, influence the debate and initiatives of de-dollarization within BRICS+?

To understand this scenario, the research is divided into two main sections. The first analyzes

China's influence on the internal BRICS+ discussions regarding de-dollarization, while the second investigates the strengthening of the renminbi as part of Chinese foreign policy in the bloc's de-dollarization process.

The Chinese Influence on the BRICS+ De-Dollarization Process

Currency represents an important economic instrument in the dynamics of international relations, reflecting a historical process of construction of the global power structure within the capitalist system. In this context, currency does not function only as a financial asset, but also as a political tool capable of influencing and shaping international trade and economic relations. Therefore, currency is directly associated with the concept of power within the capitalist system, since its control and use can generate strategic advantages for certain states (Fiori; Tavares, 1998).

In this sense, the International Monetary System has historically been structured as a space of power competition among states. The structure of monetary relations between states is therefore consolidated within a power structure characteristic of global capitalism, which tends to privilege core countries while subordinating peripheral economies to a dynamic of structural dependence (Cohen, 2014). In this context, monetary diplomacy represents a sensitive element in international relations, as it may function both as an instrument of competition and as a form of coercion between states seeking to reaffirm or reconfigure the existing monetary order (Metri, 2023).

Thus, the implementation or replacement of a monetary order represents a political decision that reflects the structure of interstate power. In this context, the narrative of de-dollarization promoted by BRICS reaffirms the bloc's political position of contesting the current configuration of international monetary relations, while also questioning the global power structure historically imposed on the Global South as a space of resource extraction and subordination to the interests of central economies.

Although BRICS member states share a political position regarding the need to promote de-dollarization in their intra-bloc trade relations to mitigate the power structure historically imposed by the U.S.-led liberal order, the members diverge regarding which alternative currency should be used in this process. Since currency itself represents a field of competition, the representatives of the bloc have not reached a consensus on an alternative currency, as such a decision could increase the power capacity of the state issuing the dominant currency used in intra-bloc trade.

Thus, the official narrative defended by the bloc regarding the promotion of local currencies in regional BRICS trade may be compromised due to internal disputes over the currency with the greatest potential to be used in the de-dollarization process. In this context, the Chinese currency becomes a central point of attention in this debate, since China has a certain level of influence in guiding and encouraging internal discussions on de-dollarization. At the same time, its currency represents a strong alternative for the bloc due to China's geopolitical and economic capacity to challenge the dominance of the U.S. dollar (Gurcan, 2019).

The research considers that the current configuration of power in the first quarter of the twenty-first century reflects a dispute between power centers in a possible process of hegemonic transition, from a system centered on the power relations constructed by the United States toward a multipolar organization increasingly influenced by China's political and economic power. Within the intrinsic dynamics of global capitalism, China also views the monetary field as an important arena of competition for expanding its influence in the international system (Hasan, 2026).

In this context, a competition of power between the dollar and the renminbi becomes evident, reflecting China's attempt to reconfigure the International Monetary System through BRICS+. This process occurs through the strengthening of internal debates about the need for de-dollarization, China's role in supporting the expansion of the bloc, and the promotion of the renminbi as an alternative currency to reduce dependence on the dollar in intra-bloc trade. Therefore, this dynamic suggests an attempt to construct a new power relationship in the monetary field that reflects Chinese interests within the bloc.

China may promote a reconfiguration of the monetary order through the internationalization of the renminbi by expanding its use in strategic sectors such as energy and rare minerals, areas in which the country has strong productive and commercial participation (Metri, 2023). In this context, linking these economic sectors to the Chinese currency may encourage other member states to adopt it in their international transactions, strengthening China's economic influence in the international monetary system.

However, reducing the centrality of the dollar does not necessarily mean eliminating monetary dependence within the international system. If this process results in the concentration of monetary power around the renminbi within the bloc's economic relations, states may remain within a structure of dependence on a dominant currency, shifting the monetary axis of power from Washington to Beijing.

Thus, the lack of consensus on this issue remains present in the internal debates among bloc members in their effort to reduce dependence on the U.S. dollar and its associated power structure. Nevertheless, it is possible to highlight China's capacity for influence and its strategic interest in shaping the internal debate on BRICS de-dollarization to increase its monetary power and reconfigure the dynamics of the International Financial System.

The Renminbi Internationalization Strategies and BRICS De-Dellarization

Considering that BRICS constitutes a non-institutionalized platform of multilateral cooperation, some of the issues discussed internally reflect both cooperation and competition among its members, due to the absence of formalized rules and institutional regimes. In the monetary field, the debate on de-dollarization also reflects this competitive environment, in which the main driving force of the project lies in strengthening the renminbi in regional trade among member countries.

The current context of the second decade of the twenty-first century, marked by the gradual decline of United States hegemony and the continued use of the dollar as an instrument of power, a process known as dollar weaponization, creates favorable conditions for the expansion of Chinese influence in global economic and political relations (Hasan, 2026). This movement is particularly relevant in the Global South, which for decades has been within the sphere of influence of the U.S.-led liberal order, often reinforcing its structural dependence. Furthermore, the recent war between Russia and Ukraine, as well as geopolitical tensions between the United States and China, have intensified this debate within the bloc, which is viewed as a way to consolidate strategies capable of mitigating the effects of dependence on the dollar and its use as an instrument of political pressure against BRICS+ countries.

Thus, although it is not formally recorded in official documents and statements of the group, the internationalization and strengthening of the renminbi represent part of the bloc's de-dollarization strategy (Hasan, 2026). In this sense, the initial perspective of encouraging the use of local currencies in intra-bloc trade as the main political strategy for de-dollarization becomes weaker as commercial and financial relations in renminbi intensify. However, this new configuration of power that has been gradually formed within the bloc does not eliminate the growth and encouragement of other member states currencies in this trade, but rather highlights the renminbi and Chinese foreign policy as the main actors in this process.

Russia, for example, has increasingly used the renminbi as an alternative way to circumvent economic and political sanctions imposed by Washington. For other countries in the bloc, strengthening economic and commercial relations with Beijing represents an important element for the growth of their economies (Hasan, 2026). In this sense, the renminbi appears as an unofficial strategic element of the bloc to reduce dependence on the dollar.

Within this process, it is possible to identify four main strategies of Chinese foreign policy aimed at promoting a reconfiguration of the monetary and financial system through the expansion of renminbi internationalization. These include: strengthening bilateral and multilateral partnerships with peripheral countries through non-Western platforms in order to diversify commercial relations, such as UnionPay and the Cross-Border Interbank Payment System (CIPS); the use of the renminbi in strategic oil and gas markets, a phenomenon known as the petroyuan, which allows China, one of the world's largest oil importers, to partially circumvent the power relationship historically established between the dollar and the global oil market; political support for the expansion of BRICS+ through the inclusion of new members with strong participation in global value chains, particularly in the energy sector, while also strengthening trade relations with these new members; and the expansion of cooperation with the Global South, especially with countries sanctioned by the United States, through projects under the Belt and Road Initiative (BRI), with investments made in renminbi as an alternative financial mechanism for these countries.

Thus, the internationalization of the renminbi has increasingly become part of Chinese foreign policy as a strategy to adjust the International Monetary and Financial System within a context of hegemonic transition (Liu, 2025). In this scenario, the de-dollarization of regional trade promoted by the bloc represents an important platform of cooperation through which China can implement part of its national strategy focused on strengthening the renminbi. However, it is important to emphasize that neither China nor BRICS+ intends to replace the dollar in global trade, but rather to strengthen their monetary sovereignty in order to mitigate the effects of the unequal relations historically promoted by the U.S. dollar as part of American foreign policy (Lui, 2025).

Therefore, a gradual reconfiguration of power relations in the monetary field can be observed, driven by China's strategic interest in strengthening the renminbi within a broader context of hegemonic transition in the international system. The growing use of the currency in transactions among BRICS+ countries not only provides an alternative to the dollar, but also demonstrates China's increasing capacity to structure economic mechanisms parallel to the traditional monetary order. In this sense, the de-dollarization agenda within the bloc partly reflects and reinforces China's political strategy of renminbi internationalization.

Conclusion

Considering that currency represents a space of conflict in interstate relations within the dynamics of capitalism, the BRICS+ de-dollarization project reflects a political decision that questions the current configuration of the international monetary field. Since BRICS+ represents a platform of cooperation aimed at reforming the International Monetary and Financial System, without necessarily proposing a rupture or systemic transformation, the competitive dynamic between currencies remains present in the debate surrounding the de-dollarization process.

In this sense, the research assumes that currency operates within a political space in which the structure of the international monetary system is shaped by historically constructed power relations among states, as well as by their economic and strategic interests expressed through foreign policy. These dynamics influence the relations of dependence and the degree of autonomy of national economies. Based on this perspective, the research finds that the de-dollarization process does not occur uniformly within the bloc, as it reflects different national interests and internal disputes.

Within this process, China emerges as a central actor in shaping the debate on de-dollarization within BRICS+. By articulating its national strategic interests, Beijing uses the bloc as a platform for economic cooperation to pursue two simultaneous objectives: reducing dependence on the dollar in intra-bloc trade and advancing the internationalization of the renminbi. In this way, a convergence can be observed between the political project of de-dollarization promoted by the group and China's interest in expanding the international relevance of its currency.

In this context, China strengthens the role of the renminbi in the bloc's economic relations through several instruments, such as the creation of its own payment systems, the expansion of economic partnerships with countries of the Global South, the institutional expansion of BRICS+, and the promotion of the currency in strategic markets for the global economy. The growing use of the renminbi in intra-bloc transactions therefore reflects a political strategy aimed at expanding China's monetary influence. However, the reduction of the dollar's centrality does not necessarily mean the end of asymmetries within the international monetary system; rather, it may only partially shift the axis of monetary power from Washington to the economic relations among the bloc's countries.

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Patterns of Local Currency Financing in the New Development Bank (2016-2025)

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Patterns of Local Currency Financing in the New Development Bank (2016-2025)

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Abstract

This paper analyzes the patterns of local currency financing in the New Development Bank (NDB) from 2016 to 2025. Based on an original database of 139 projects constructed through web scraping and adjusted for inflation and exchange rates, the study examines the currency composition of the NDB's portfolio across countries, areas of operation, sovereignty and time. The findings reveal that local currency loans represent 18% of total financing – notably higher than in other Multilateral Development Banks (MDBs) but still distant from the NDB's 30% target. Local currency lending is predominantly domestic: countries borrow almost exclusively in their own currencies, with the significant exception of four Renminbi-denominated projects in Brazil linked to Chinese-acquired energy companies, suggesting cross-border local currency financing follows Chinese foreign direct investment. The portfolio exhibits pronounced heterogeneity among BRICS members: China and South Africa have developed meaningful local currency pipelines, while India, Brazil, Russia, Bangladesh and Egypt show negligible or no local currency operations. The presence of EUR and CHF denominated projects in Russia, and EUR denominated projects in Brazil and China nuances the de-dollarization narrative, as the NDB sometimes replaces dollars with other core currencies rather than exclusively with BRICS currencies. These findings suggest that expanding local currency financing requires not only political commitment but also deeper financial markets and innovative risk management instruments.

Keywords: New Development Bank; Local Currency Financing; Finance for Development; De-dollarization.

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Introduction

The BRICS have gained international attention due to their economic and demographic trends, which are frequently compared to those of the G7 in the literature (Carvalho et al., 2015; Mehra & Azharuddin, 2023). Another important feature emphasized in the literature is that the BRICS are creating a cooperation platform rooted in their dissatisfaction with Western-led Bretton Woods financial institutions (Carvalho et al., 2015), which have been widely criticized for their conditionalities, structural adjustment programs, and austerity measures [1]. In this context, the BRICS began to advocate for reforms in the global financial architecture, in which power-sharing is excessively slow or denied (Biswas, 2015; Qobo & Soko, 2015).

For this reason, the New Development Bank (NDB) was idealized in 2014 during the 6th BRICS Summit in Fortaleza, creating opportunities for intra-BRICS financial cooperation and addressing some of the global monetary-financial asymmetries (De Conti et al., 2019). In 2016, the NDB became officially operational. Designed to finance infrastructure and sustainable development projects (Molinari & Ceballos, 2024), the emergence of the NDB represents both a political and an economic shift (Biswas, 2015; Copper, 2017; Suchodolski & Demeulemeester, 2018). Its portfolio is closely aligned with infrastructure, renewable energy, and sustainable development projects, tailored to the challenges and specific needs of developing countries in the Global South (Copper, 2017; Mehra & Azharuddin, 2023).

A notable example is the NDB's local currency lending mechanism, which allows borrowers to take on debt in their own currencies, an important feature given the exchange-rate risks faced by developing countries (Carvalho et al., 2015; Suchodolski & Demeulemeester, 2018). This mechanism also creates opportunities to increase the use of BRICS currencies, positively affecting their liquidity and stability (De Conti et al., 2019). Additionally, it may also contribute to the maturation of local currency bond markets and is particularly relevant in the context of de-dollarization (De Conti et al., 2019).

Expanding local currency lending in Multilateral Development Banks (MDBs) can be seen as one way peripheral countries can obtain some relief from their international financial subordination. This is based on the idea that local currency financing can reduce destabilizing currency mismatches and the exposure of debt payments to exchange rates, which – in the event of depreciation – raises the nominal burden of debt and contributes to insolvency and default (Bonizzi et al., 2024). Therefore, expanding local currency lending can increase borrower creditworthiness and reduce associated risk. It also reduces pressure for generating and using foreign currency inflows to service debt, which generally occur in contexts of unfavorable exchange rates and imply high costs, convertibility risks, and balance-of-payments constraints (Bonizzi et al., 2024).

[1] See Babb & Kentikelenis (2018), Botta (2016), Botta (2018), Bracking (2009), Carvalho (2016), Chorev (2018), Libânio (2020), Stockhammer (2016) and Thirkell-White (2006).

It is important to note that the contemporary geopolitical context further intensifies the need for an alternative to the dollar hegemony. For instance, in early 2025, Donald Trump threatened to impose 100% tariffs on BRICS countries should they attempt to launch a de-dollarization process through a new BRICS currency (McKibbin & Noland, 2025). However, Trump fails to recognize that the BRICS already possess an initiative that creates opportunities for their members to reduce dependence on the dollar – the NDB's local currency lending mechanism. The literature tends to overlook this aspect of the NDB, focusing instead on its institutional innovations (e.g., loans without conditionalities, principle of equality, etc.). However, this mechanism is fundamental for promoting inclusive access to development financing while reducing the international financial subordination faced by peripheral countries (De Conti et al., 2019; Bonizzi et al., 2024).

The NDB has set an explicit target of reaching 30% of its loans in local currency (NDB, 2022), a goal still far from being met, as such loans account for only 18% of its total portfolio. Despite the theoretical benefits of local currency lending, its implementation within the NDB remains empirically understudied. This paper addresses this gap by quantitatively investigating the patterns of local currency financing across the bank's portfolio from 2016 to 2025. The following section outlines the methodology, succeeded by an analysis of the portfolio, and lastly a conclusion.

Methodology

In light of the considerable number of projects developed and the lack of a complete NDB database for the portfolio, publicly available information from the bank's website was collected and organized to understand the nuances between the projects' financing currency, country of implementation, areas of operation, and sovereignty of projects. The database was constructed through web scraping techniques, gathering for each development project (i) the country of implementation, (ii) the project status, (iii) the area of operation, (iv) the type of operation, the (v) the financing approval date, (vi) the current limit of NDB financing – that is, the amount funded by the NDB – and (vii) the currency used for the operation [2].

The full portfolio of projects contains 157 projects, operating in China, Brazil, India, Russia, South Africa, Bangladesh and Egypt. For the analysis, it was opted to exclude projects that were cancelled (N=18), consequently maintaining all projects completed, approved and proposed between 2016 and 2025. With this specific selection, the final database contains 139 projects, split between different currencies – USD (94), RMB (28), EUR (8), ZAR (7), INR (1) and CHF (1) – and areas of operation.

In order to compare the projects more equitably, all projects' limit of financing were brought

[2] US Dollar (USD), Euro (EUR), Renminbi (RMB), South African Rand (ZAR), Indian Rupee (INR), and Swiss Franc (CHF) are present in the portfolio

to the latest present values in their respective currencies (e.g., Dollar, Renminbi, Rand, Euro, Indian Rupee, and Swiss Franc), using each country's specific Current Price Index [4] (CPI), and then converted to dollars, using the December 2025 exchange rate. This process relied upon several databases [5] including:

1. For the CPIs: National Bureau of Statistics of China (RMB), Federal Reserve Bank of St. Louis (EUR, USD, and INR), Department of Statistics of the Republic of South Africa (ZAR), and the Swiss Federal Statistical Office (CHF).

2. For the conversion: Federal Reserve Bank of St. Louis (RMB), the online foreign exchange rate database of Xenon Laboratories (ZAR, CHF, and INR), the European Central Bank (EUR).

Overview of the NBD Portfolio (2016-2025)

Since becoming operational in 2016, the NDB has approved a total of USD 44.89 billion in financing across 139 projects implemented in its seven member countries. India is the largest borrower, receiving USD 12.03 billion (26.8% of the total portfolio), followed by China with USD 9.72 billion (21.7%), Brazil with USD 8.21 billion (18.3%), and South Africa with USD 8.05 billion (17.9%). Russia, Bangladesh, and Egypt complete the portfolio with smaller shares of 12.2%, 2.7%, and 0.5%, respectively (see Table 1 and Figure 1 in the annex [6]).

The concentration of financing in the founding members reflects the NDB's initial mandate, while the inclusion of Bangladesh and Egypt signals the bank's gradual expansion into the broader Global South. In terms of sectors, Transport Infrastructure dominates the portfolio with USD 16.1 billion (36% of total), followed by COVID-19 Emergency Assistance with USD 10.8 billion (24.1%), and Multiple Areas projects with USD 6.1 billion (13.6%) (see Table 2). This sectoral distribution aligns with the NDB's founding objective of financing infrastructure and sustainable development, with the pandemic-related spike representing an exceptional countercyclical response.

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Currency Composition

[6] All tables and figures can be found in the annex at the end of the paper

The currency composition analysis reveals a portfolio still heavily dependent on core currencies yet showing meaningful progress in local currency financing. Of the total USD 44.89 billion, USD-denominated loans account for USD 33.44 billion (74.5% of the portfolio), distributed across 94 projects. RMB emerges as the largest alternative, representing USD 5.93 billion (13.2%) across 28 projects, followed by EUR with USD 2.69 billion (6.0%) in 8 projects. The South African Rand (ZAR) follows with USD 2.15 billion (4.8%) in 7 projects, while CHF (1.49% in 1 project) and INR (0.0003% in 1 project) occupy marginal positions (see Table 3).

The data confirms the NDB's self-positioning as the most advanced MDB in local currency financing (Bonizzi et al., 2024). Local currencies (RMB, ZAR, INR) together represent 18.01% of the portfolio by value – precisely the figure mentioned in the introduction and still distant from the 30% target set by the bank (NDB, 2022). However, this aggregate figure masks significant heterogeneity across members and over time.

The temporal analysis (see Chart 1) reveals important fluctuations in currency composition. In the bank's inaugural year (2016), RMB loans already represented 22% of approvals, demonstrating early commitment to local currency financing. The years 2017 and 2018 saw a retreat to 0% and 20% respectively, possibly reflecting institutional learning curves. A significant diversification occurred in 2019, when ZAR (17%), RMB (9%), and CHF (12%) entered the portfolio, reducing USD share to 62%. The peak of ZAR financing in 2024 (32%) suggests South Africa's growing role in the portfolio and potential maturation of its local currency borrowing mechanisms.

When classifying currencies between "Core" (USD, EUR, CHF) and "Peripheral" (RMB, ZAR, INR), a gradual trend emerges (see Chart 2). Despite yearly fluctuations, peripheral currencies show a modest upward trend, from approximately 12% in 2016 to 27% in 2025 (linear projection).

Geographical Patterns

A critical finding emerges when crossing currency use with implementing countries. Local currency financing is overwhelmingly – though not exclusively – domestic. The 28 RMB projects (USD 5.93 billion) are mostly implemented in China. South Africa's 7 ZAR projects (USD 2.15 billion) are all implemented in South Africa. The single INR project (a mere USD 147,414) is in India. However, a significant exception exists: four RMB-denominated projects totaling USD 137 million (approximately 2% of the portfolio) are implemented in Brazil. These are non-sovereign operations financing energy companies acquired by Chinese interests, suggesting that RMB internationalization through the NDB occurs where Chinese strategic investments create demand for renminbi financing even outside China's borders.

This pattern reveals a fundamental characteristic of the NDB's local currency mechanism: it sometimes replaces it with other core currencies (EUR, CHF) rather than exclusively with BRICS currencies (see Figure 2 and Chart 3).

Sectoral Patterns

The sectoral data reveals that Transport Infrastructure is the primary vehicle for local currency financing (see Table 4 and Figure 3). Of all ZAR-denominated financing, 81% is directed at transport projects. For RMB, transport represents 43% of sectoral allocation, second only to COVID-19 emergency assistance (35%). The single CHF project (100% transport) and a significant portion of EUR financing (55% transport) reinforce this pattern.

This sectoral concentration is theoretically coherent. Transport infrastructure projects – such as roads, railways, and ports – typically generate revenues in local currency (tolls, fees, local taxes) and have long gestation periods. Financing them in local currency avoids currency mismatches between revenue streams (local currency) and debt servicing (foreign currency). The predominance of local currency in this sector suggests the NDB is effectively applying the principle of matching currency composition with project cash flows.

Conversely, Clean Energy projects show a more balanced currency distribution, with significant USD (10%) and EUR (27%) participation alongside RMB (17%) and the sole INR project. This may reflect the import content of renewable energy equipment (solar panels, wind turbines), which often requires foreign currency for international suppliers – a practical constraint on local currency financing.

Sovereignty of Operations

An additional dimension of analysis concerns the nature of the borrower. The data distinguishes between sovereign and non-sovereign operations across currencies (see Chart 4). Strikingly, local currency operations are overwhelmingly sovereign guaranteed: 98% of RMB and 93% of ZAR financing carry sovereign guarantees. In contrast, USD operations have a significant non-sovereign component (18%). This pattern suggests that the NDB's local currency lending currently relies on government balance sheets to mitigate currency and credit risks. Private sector borrowers, when accessing NDB financing, still considerably receive dollars – the currency in which the bank's own capital is largely denominated.

This finding has important implications. While sovereign-guaranteed local currency lending protects the bank's balance sheet, it limits the mechanism's reach into the private sector, where currency mismatches are often most acute. Expanding local currency financing to non-sovereign borrowers would require deeper domestic capital markets and hedging instruments.

Discussion

The empirical patterns reveal both achievements and limitations in the NDB's local currency strategy. On one hand, the bank has successfully deployed 18% of its portfolio in local currencies – a figure unmatched by other MDBs. The concentration in transport infrastructure demonstrates strategic alignment with development finance best practices. The gradual upward trend in peripheral currencies suggests institutional commitment to the goal.

On the other hand, three puzzles emerge. First, domestic confinement: local currency lending remains largely trapped within national borders. BRICS currencies are not yet being lent across borders in any meaningful way, limiting the mechanism's potential for true internationalization. Second, sovereign reliance: the near absence of non-sovereign local currency operations suggests the mechanism has not yet penetrated private sector balance sheets. Third, and most strikingly, heterogeneity among BRICS members: while China and South Africa have developed robust local currency pipelines, India's INR participation remains negligible, and Brazil, Russia, Bangladesh, and Egypt have no local currency operations at all.

This heterogeneity requires explanation. China's deep capital markets and internationalized currency enable RMB lending, while South Africa's developed financial system facilitates ZAR operations. In contrast, India, Brazil, and Russia have no meaningful local currency presence in the NDB portfolio despite their large economies. Exchange rate volatility in the Real, Rupee, and Ruble discourages lenders from providing financing in local currencies. The absence of deep long-term swap markets makes hedging prohibitively expensive for infrastructure maturities, while high domestic interest rates in Brazil and Russia create a disincentive – dollar loans often appear cheaper even accounting for depreciation risk. Pipeline composition also matters. Projects with high import content may require foreign currency financing regardless of borrower preferences. For Russia, geopolitical sanctions have further constrained local currency options.

Finally, the distance to the 30% target (currently 18%) raises questions about feasibility. At the current pace of approximately 1-2 percentage points annual increase in peripheral currency share, the target would be reached around 2028-2030 – later than initially envisioned. The current geopolitical turmoil (e.g., Ukraine and Iran wars, reescalation of Trump's trade war, Gaza's invasion, etc.) may paradoxically accelerate this process by creating political impetus to reduce dollar dependence. However, the structural constraints identified here – domestic confinement, sovereign reliance, and member heterogeneity – suggest that reaching 30% will require more than political will; it will demand innovations in risk management, currency swap arrangements, and cross-border local currency settlement mechanisms.

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ANNEX

Table 1 – Limit of NDB Financing (USD/% of USD/Number of Projects) by Country (2016-2025)

Country	Limit of NDB Financing (USD)	Limit of NDB Financing (% of USD)	Number of Projects
Bangladesh	1.194.261.412	2,66%	5
Brazil	8.213.925.287	18,30%	27
China	9.717.819.683	21,65%	38
Egypt	208.311.210	0,46%	1
India	12.031.165.940	26,80%	38
Russia	5.472.835.658	12,19%	14
South Africa	8.047.337.643	17,93%	16
Grand Total	44.885.656.833	100%	139

Author's own elaboration

Table 2 – Limit of NDB Financing (USD/% of USD/Number of Projects) by Area of Operation (2016-2025)

Area of Operation	Limit of NDB Financing (USD)	Limit of NDB Financing (% of USD)	Number of Projects
Clean Energy and Energy Efficiency	5.227.653.370	11,65%	27
COVID-19 Emergency Assistance	10.801.139.288	24,06%	9
Digital Infrastructure	373.253.830	0,83%	1
Environmental Protection	1.118.234.351	2,49%	5
Multiple Areas	6.099.910.037	13,59%	22
Social Infrastructure	1.565.497.869	3,49%	7
Transport Infrastructure	16.143.753.536	35,97%	49
Water and Sanitation	3.556.214.551	7,92%	19
Grand Total	44.885.656.833	100%	139

Author's own elaboration

Table 3 – Limit of NDB Financing (USD/% of USD/Number of Projects) by Currency (2016-2025)

Currency	Limit of NDB Financing (USD)	Limit of NDB Financing (% of USD)	Number of Projects
CHF	670.640.135	1,49%	1
EUR	2.692.363.487	6,00%	8
INR	147.414	0,0003%	1
RMB	5.934.201.303	13,22%	28
USD	33.439.701.139	74,50%	94
ZAR	2.148.603.355	4,79%	7
Grand Total	44.885.656.833	100%	139

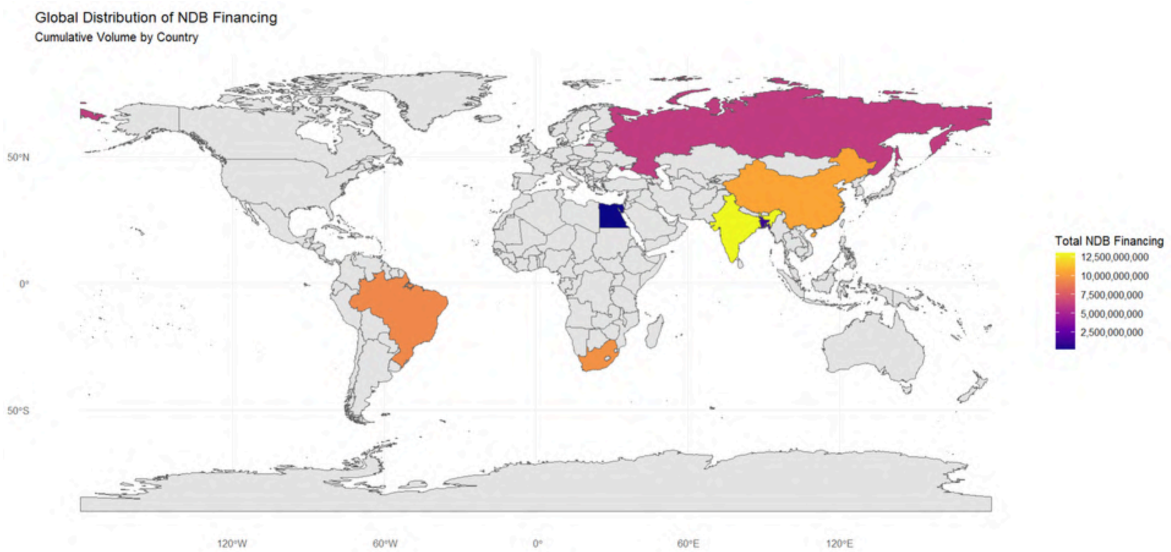
Author's own elaboration

Table 4 – Share (% of USD) of Currencies in Different Areas of Operation (2016-2025)

	CHF	EUR	INR	RMB	USD	ZAR
Clean Energy and Energy Efficiency	0%	27%	100%	17%	10%	4%
COVID-19 Emergency Assistance	0%	0%	0%	35%	26%	0%
Digital Infrastructure	0%	0%	0%	0%	1%	0%
Environmental Protection	0%	0%	0%	0%	3%	0%
Multiple Areas	0%	18%	0%	4%	16%	3%
Social Infrastructure	0%	0%	0%	0%	5%	0%
Transport Infrastructure	100%	55%	0%	43%	29%	81%
Water and Sanitation	0%	0%	0%	2%	10%	12%

Author's own elaboration

Figure 1 – Map of the Limit of NDB Financing (adjusted in current USD) in Different Member Countries (2016-2025)



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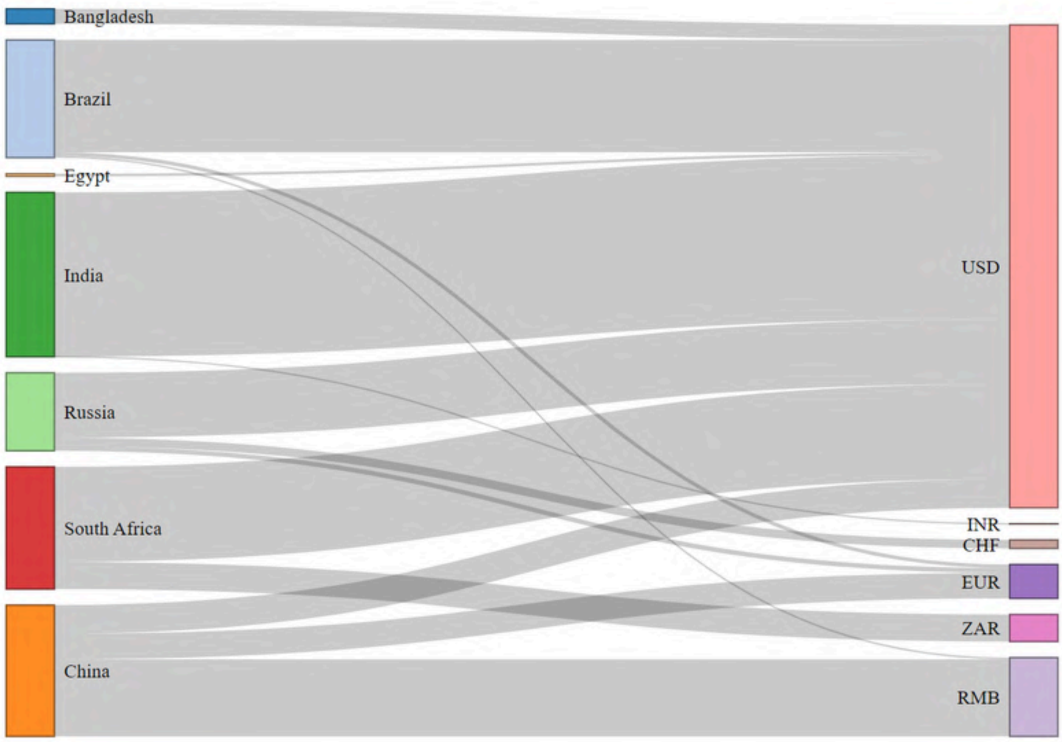

Figure 2 – Sankey Diagram of Project's Portfolio Volume and Distribution (adjusted in current USD), by Country of Implementation and Currency (2016-2025)

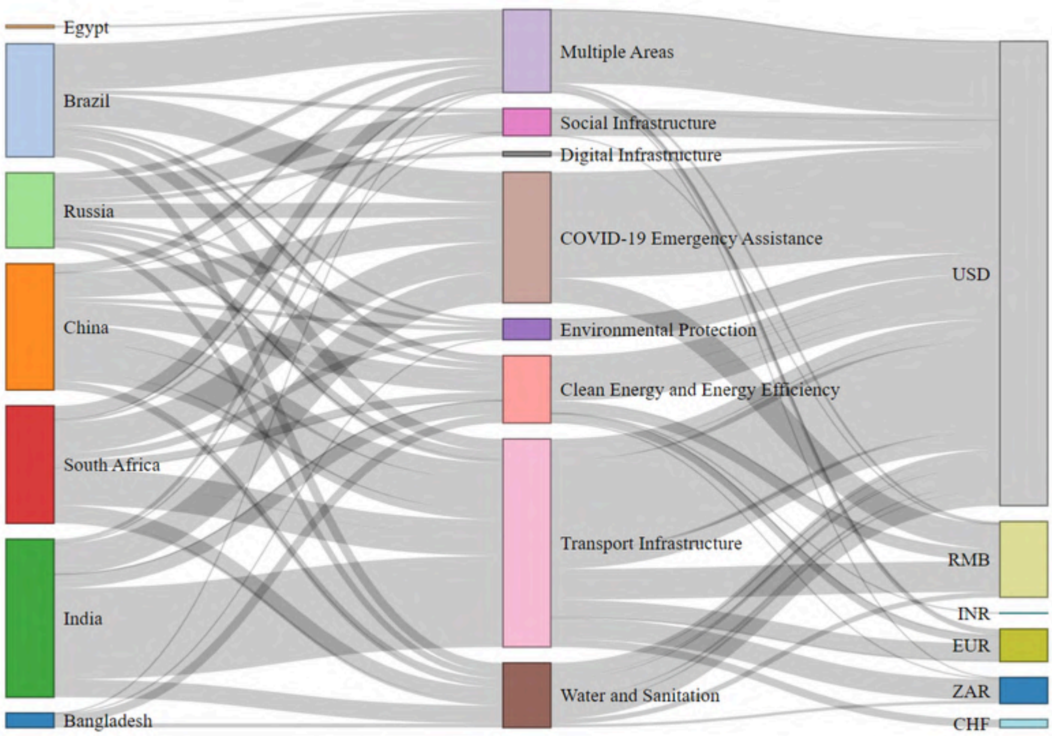

Figure 3 – Sankey Diagram of Volume and Distribution of the Project Portfolio (adjusted in current USD), by Country of Implementation, Operation Area, and Currency (2016-2025)

Chart 1 – Share (% of USD) of Currencies in Total Funding of Projects

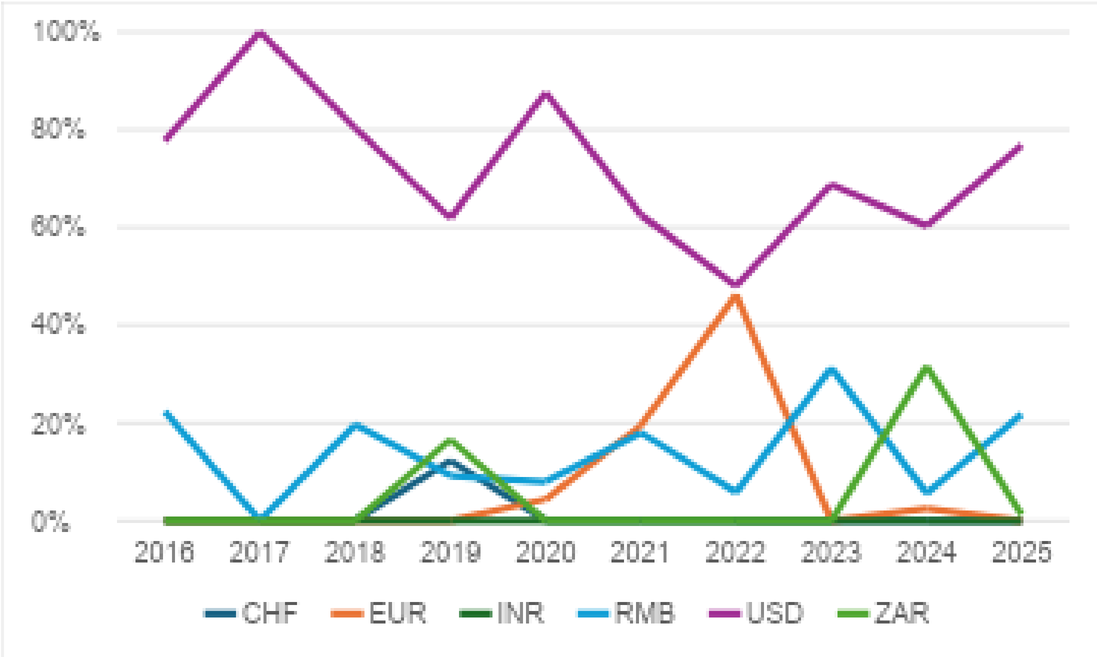

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Chart 2 – Share (% of USD) of the Utilization of Core- and Peripheral-currencies

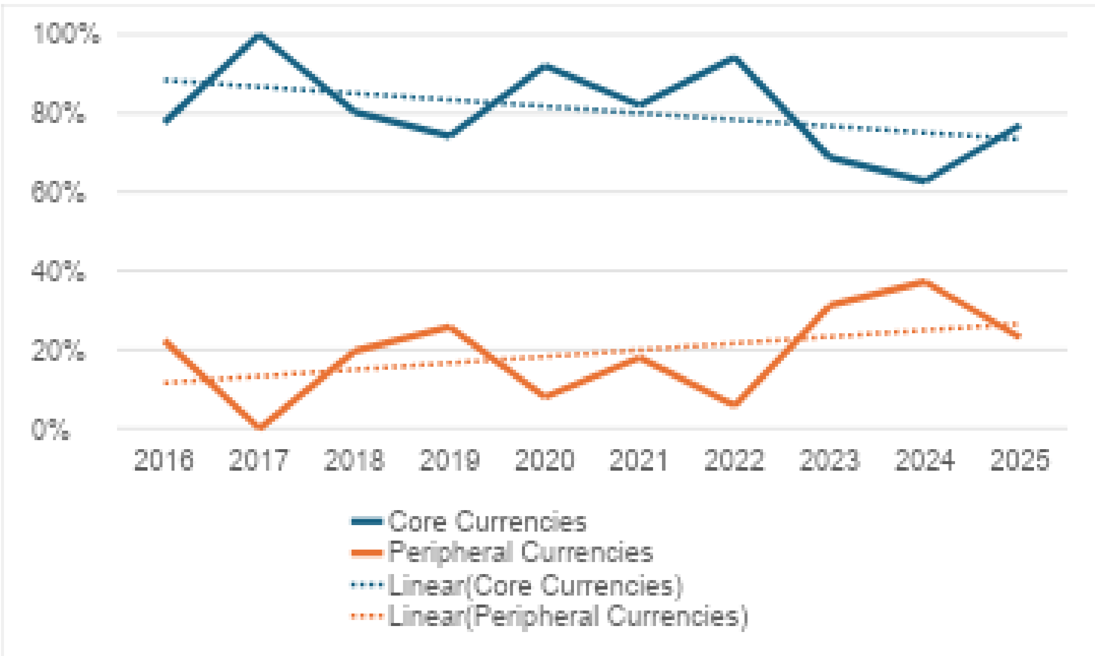

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Chart 3 – Share of Currencies in Total Funding of Projects per Country (2016-2025)

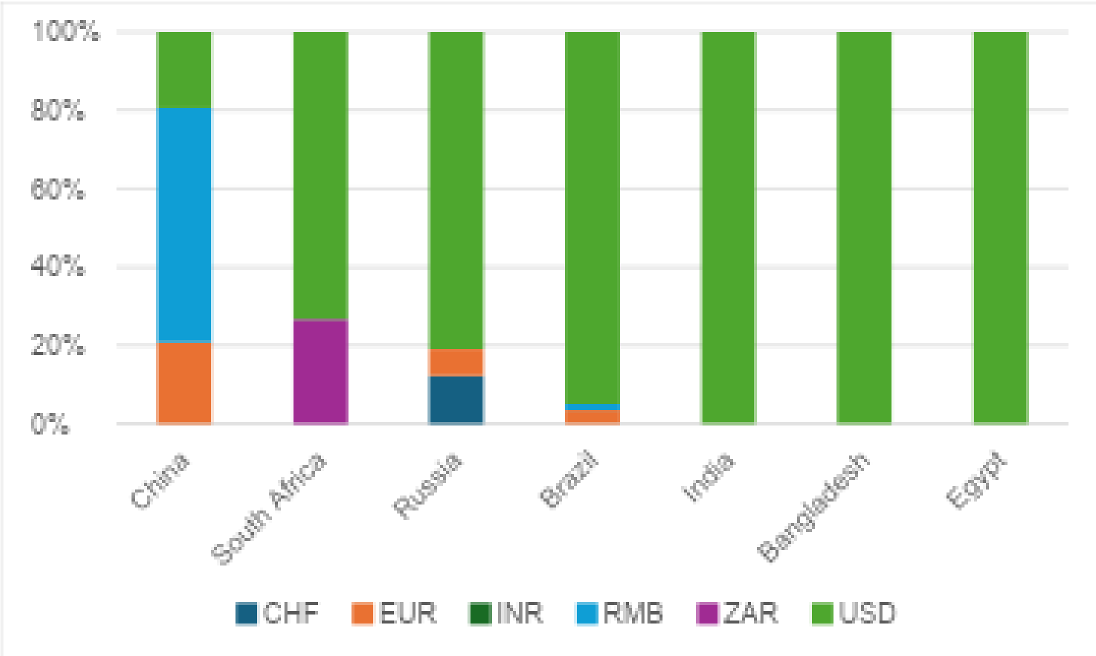

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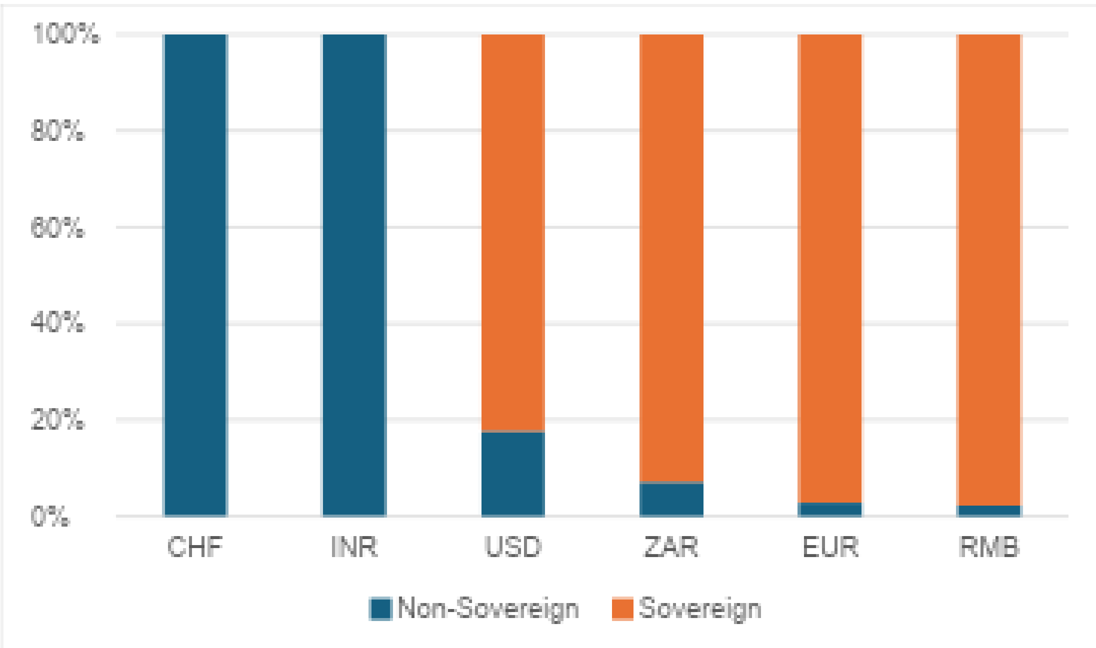
Chart 4 – Share of Project Sovereignty by Different Currencies (2016-2025)



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Cohesion within BRICS+: How an Interculturality of the South can influence its capacity to reform the International Order

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Cohesion within BRICS+: How an Interculturality of the South can influence its capacity to reform the International Order

Francisco M. F. Rodrigues

Abstract

This work seeks to analyze the current characteristics of the international order, such as the crisis of authority faced by the system and the challenges of a multipolarity that is forming in a world that does not want (or cannot yet) abandon its unipolar roots. Thus, it aims to discover how intercultural and identity-based relations in the Global South are able to influence this reality and overcome the challenges of consensus within BRICS+ in pursuit of the objectives of reforming the international system.

Keywords: Interculturality; Authority Crisis; Global South; Multipolarity.

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Introduction (or: a world that cannot be born)

It is fair to say that the rise of the South did not happen in a single institutional movement; the so-called "Third World" had long been finding organic internal and external ways to fight against its 'colonial masters', with the creation of the G77, the Bandung Conference, and the Non-Aligned Movement being practical examples of this reality. Even so, the neoliberal world triumphed until 2008, when the international financial crisis presented the perfect opportunity for a new alignment of the Global South (Enmsen, Scharenberg, 2013).

For many, the formation of BRIC(S+) represented a great promise. It was the subaltern finally finding their voice and challenging the elites that dominated them. Its initial summit, in 2009, was marked by the goals of promoting a fairer participation of emerging powers in the international order, while also demanding the desire and commitment to reform in financial institutions (Ramos, Vadell, 2025).

However, to a certain extent, their form of action was misinterpreted by many. The group emerges in a context where both the multilateral institutions created by Bretton Woods and neoliberal globalization itself are experiencing a crisis of legitimacy within the capitalist system (Ramos, Vadell, 2025). According to Gramsci, this crisis represents the transformation of political relations within specific fields of force due to a fracture in hegemonic power. As Diana Fuentes develops in her article “Crises de Hegemonía: inestabilidad y potencia crítica” (Hegemony crisis: instability and critical potency), this constitutes a crisis of hegemony and authority — which represents a limbo in control, where, due to a power vacuum left by the hegemonic class, the dominated classes were given a chance to organize themselves and present the other side of the world, but at the same time it is still a reality that opens space for the preservation of domination by 'charismatic forces', mainly because the subalterns emerge out of the need to demand their voice and not to replace the dominant elite in their said role (Fuentes, 2021).

In other words, this is how the famous gramscian concept of a new world that cannot be born develops. Since, despite the growing development of multilateral forces and emancipatory actions from the South — such as BRICS+ itself — the maintenance of dominant institutions is still observed, which, although wounded by the loss of authority of the old undisputed central power (of the North), are not in fact ‘threatened with extinction’ (Fuentes, 2021).

And it is in this scenario that the then misinterpretation of the objectives of BRICS+ is identified; the group never proposed to be revolutionary or a substitute breaking with the international order and status quo. On the contrary, its demands are of reform, inclusion and cooperation nature. Even under China's strong leadership in transformation and the group's growth policies with the inclusion of new members, a prioritized characteristic is the creation of cooperation mechanisms that will reinforce the aforementioned goals of emerging countries participation in the international system, a political movement that then challenges the order of global economic policy — such as the very creation of the New Development Bank — without dismissing it (Ramos, Vadell, 2025).

Nevertheless, this reality does not mean that all change facilitated by the group, or by the countries of the Global South, against the system is of a passive-reformist nature. While their objectives and actions are aimed at reform, the political movements promoted have allowed emerging countries to articulate themselves beyond their borders, promoting dialogue and accelerating the growth of “multicentric” characteristics of the international system (Ramos, Vadell, 2025). It is thus possible to see the branches of a Southern identity that is being born beyond "being the others", and it is therefore necessary to consider how this facilitated dialogue can represent the strengthening of BRICS+ and Southern relations.

Interculturality and Identity from the South to the South

The rise of the South still faces some resistance when one considers that, although consensus-based decisions — promoted by the multipolar discourse — allow for broad participation from those involved, this same system hinders more concrete actions in conflict resolution or sensitive pronouncements, since consensus also reinforces how the participating members have particularities and differences that were previously considered unavoidable (Ullah, Haider & Gohar, 2024). In other words, a shallow peace and cooperation is formed, always at mercy that a more ‘empathic ‘discussion may burst its bubble.

In the context, it is possible to say that

> After the Cold War, and particularly in the twenty-first century, some emerging powers acquired a strong international identity based on a clear vision of the world order and an understanding of the position of these countries in the current order In addition, unlike traditional middle powers, emerging middle powers are also regional powers that feel able to influence in some issue areas of the world agenda (Ramos, Vadell, 2025, p. 1139).

and initially that BRICS+ are emerging countries that

> share: (1) a common aversion to US— and NATO—unilateralism (Roberts et al., 2018) and a common demand for genuine multilateralism—a more balanced multilateral system; (2) a common diagnosis of a multipolar system (Ramos, Vadell, 2025, p. 1140).

However, understanding their relationship solely through institutional ties is not enough to assess the depth to which identification as part of the Global South can not only influence future relations, but also facilitate the same consensus-based decisions that have hitherto presented a double standard for the development of the BRICS+. To validate this statement, it is first necessary to understand which study provides the basis for this identification — that is, the scope of interculturality — and how it is possible to understand a shared identity of the South without relativizing the differences that form its countries and, by extension, their political and economic agendas.

what this work attempts to avoid, by disrespecting identity particularities and binarizing the historical-cultural richness of different human realities.

In response to the failure of multiculturalism, the concept of interculturalism emerges. This new approach deals precisely with the use of intercultural dialogue to create connections; now, culture is something dynamic and alive, and even diverse origins can identify patterns that reinforce similar and related values, rules, and behaviors. To understand the other and better relate to them, it is no longer necessary to fit and translate them into the patterns and language of one's own culture, but rather to identify similarities between identities regarding what leads to decision-making interactions, which facilitates an understanding of the other culture and a dialogue with greater exchange of experiences (Portera, 2008). To a practical visualization, this work seeks to show that for emerging countries to better achieve consensus processes — that facilitate the reforms proposed by BRICS — it is not necessary to homogenize their cultures or erase their particularities in yet another hierarchization of the system. Rather, it is possible to invest in a greater understanding of the origins behind their decision-making, finding patterns and similarities that allow for broader dialogues and a deeper understanding of national identities, influencing strategies that focus on the South, for the South and by the South.

At the same time, it is also the recognition of interculturality that allows for the acknowledgment of the importance of other types of political and social relations for the formulation of policies and economic agreements. As Tian Jin exemplified in her article “Building Bonds Between the People of the BRICS+ Countries to Enhance Mutual Understanding and People’s Cohesion” in the first edition of the BRICS+ Summer School [Salvador] Annals of 2025, it is precisely the possibility of cultural and people-to-people exchanges that enriches the BRICS+, its capacity for cooperation, “mutual understanding, friendship, and collaboration” (Jin, 2025, p. 240). Not only that, Jin also argues that it is the strengthening of social and cultural engagement among emerging nations that will bring a more lasting and prosperous foundation to the future of the BRICS+.

This happens because this field of study is not limited to simply recognizing the differences between emerging countries; the cultural difference and diversity that transforms the BRICS+ into a heterogeneous group, causing each to have its own challenges, priorities, and strategies, is not a dividing line, but rather a starting point for understanding where the greatest challenge lies in comprehending interculturality within the group (Jin, 2025). Jin answers this by focusing on the people; after all, if differences originate in culture and among people, it is precisely the encouragement of people-to-people engagement that will strengthen the bridge between nations and their capacity for dialogue. In her own words:

> Cultural diversity makes the BRICS+ countries very suitable for proposing new approaches to international relations, and practice has proved that the BRICS+ countries, through practical cooperation, can overcome their geographic, cultural and conceptual differences and become a constructive force in promoting the democratization of international relations. Humanistic exchanges among the peoples of the BRICS+ countries are the third pillar of BRICS+ cooperation, in addition to political security and economic and trade cooperation, and

> contribute to the construction and maintenance of harmonious relations among the BRICS+ countries. At present, the foundation of cooperation in humanistic exchanges among the group countries is getting thicker and thicker in the fields of politics, economy and culture, but it is also facing challenges in terms of mechanism, concept and practice (Jin, 2025, p. 243)

These challenges lie precisely in finding a balance between reformist action and the need for change for the true emancipation of the South. After all, as previously mentioned, it is precisely the maintenance of unipolar power and dependency mechanisms that hinders much of the integration of the South within itself. As the then Secretary General of the South Commission, Indian Prime Minister Manmohan Singh, already criticized in 1988:

> and unless you organize publically, unless the collective views of the Third World can be articulated in meaningful dialogue, no amount of mere technical solutions will solve the problem of debt (Singh, apud Prashad, 2013, p. 2).

Debt here being the dependency of the South on international institutions that maintain 'colonial' power, a point that has already begun to be addressed by the BRICS+ through the New Development Bank initiative. An action that also marks another turning point in the BRICS+ initiatives towards developing more multilateral agreements and dialogue among emerging nations (Ramos, Vadell, 2025).

In this respect, it's possible to inquire that there's a certain level of concern for the influence of culture — and interculturality — on the success of stronger binding relations between nations. The idea that fostering a sense of social identity can enhance cooperation and the value placed on a group's shared goals is nothing new, but the notion that states must invest in a shared identification is, surprisingly, still not so well used between emerging countries (Jin, 2025). To what brings the discussion to the main point of this text; while it's noted that the theory can show the importance of intercultural acknowledgment, where can we actually see this strategy being used as a success case in BRICS+ relations?

While cultural exchanges among the BRICS+ are clearly staying behind in terms of comparison to the investment in economic cooperation, it is possible to identify positive examples of how intercultural recognition facilitates the deepening of relations. Cited by Tian Jin, the projects of the Confucius Institutes in Brazil are a clear example of cooperation and cultural dissemination, which open real opportunities for young Brazilian researchers and enthusiasts to learn more about Chinese culture, carry out exchanges and communicate with international analysts and professionals, while their exchange of young Chinese professionals allows the spread of a broader understanding of Brazilian culture, which later translates into more open opportunities and dialogues even in economic fields — such as cases of Chinese companies that come to Brazil and use the Institutes to develop better social communication.

In another measure, the very investment in studies that define the identity of the Global South also represents a positive potential for better understanding decision-making and actions among nations. In one specific case, a study that aimed to answer "What is the nature of identity work among women academics in higher education institutions of the Global South where there are shifting and conflicting social and cultural conditions?" concludes that, even while facing substantial cultural differences, identification within the Global South allows researchers to understand that they go through more similar processes among themselves than those in the Global North, leading to complementary forms of resistance and action, as well as cultural exchanges that could seek better conditions for all, prioritizing policymaking 'from the South to the South' (Haeruddin, Pick & Thein, 2019).

While as an example of the BRICS+ itself promoting the interculturality discourse, it's possible to quote it's own concept and use of cultural diplomacy that was framed first in the Fortaleza Declaration of 2014:

> Cultural initiatives such as joint festivals, educational exchanges and the promotion of art are becoming an integral part of a diplomatic strategy that can contribute both to strengthening ties within the bloc and building relations with the outside world. The application of the provisions of the Fortaleza Declaration in the modern context opens up prospects for further institutionalization of cultural diplomacy. For example, speeding up negotiations on the creation of a single agreement on cultural cooperation could contribute to a more systematic approach to the development of cultural interaction. This, in turn, can become the basis for the implementation of a wide range of joint projects aimed at raising awareness and mutual respect for the cultural values of the participating countries. (Delovarova, Turarbekova, 2024, p. 60)

Conclusions (or: identity to reform a system)

To begin the conclusion, although it is possible to say that the world visually functions following a multipolar model, the influence and dependence of institutions on the Global North have not been broken (Ramos, Vadell, 2025). BRICS+, for better or for worse, is a force for reform, not creation. And, precisely for this reason, difficulties are observed in the implementation of concrete and "quick" actions that bring emancipatory results for the Global South, especially when the dialogue of emerging countries in various aspects seems to follow Northern patterns, having difficulty in fully considering the reality of the South — although there are also growing movements for this (Prashad, 2013).

At the same time, it is noted that the search for a shared history, identities and cultures that dialogue, presents a promising and positive aspect for strengthening South-South relations, creating policies with common objectives, growing cultural diplomacy and national exchanges. Of course, this research needs to be honest, and it is open to criticize that, while there is recognition that yes, this form of action can be a response to the challenges that emerging countries face in seeking consensus and aligning strategies on international agendas, it is also necessary to acknowledge that the BRICS+ — and the entire Global South — still have a long way to go for effective communication, such as people-to-people communication that strengthens economic relations. As exemplified by Tian Jin, while talking about a situation that happened in Brazil over workers of a Chinese company:

> Misinterpretation and controversy between the two sides due to conflicting cultural perceptions, with China emphasizing efficiency and discipline and Brazil stressing labor autonomy, have exposed the impact of the limited information on public opinion in both countries, and warned that cooperation and exchanges between the BRICS+ countries need to strengthen cultural communication and exchanges, and in particular, need to break through this layer of the "information cocoon", which is utilized by the major capitalist western media companies to weaken trust among BRICS+ civilian society (Jin, 2025, p 247).

In other words, among the other challenges, countries also need to make a greater effort to delegitimize years of influence from Western ideology and propaganda that has invested in discourses that divide and promote discredit between emerging countries. Likewise, it is necessary for states to recognize the need for a greater dissemination of both the cultural initiatives that the BRICS+ already promote among themselves, and the organization of works that focuses on a deeper and more substantive interculturality to attract all the people, and not just researchers, to understand the richness and similarity within the diversity that makes the BRICS+ countries. Only with this more in-deep investment-action plan, the group will be able to see more affirmative results while considering identity-based actions to enhance its cohesion and strategies of growth.

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BRICS+ Industrial Development and Transformative Leapfrogging

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BRICS+ Industrial Development and Transformative Leapfrogging

Giovana Silva Santiago

Abstract

With the emergence of new technologies, the world has found itself searching for new ways of leading a more sustainable future. In 2021, BRICS created the Partnership for the New Industrial Revolution to identify common interests, challenges and opportunities for emerging economies. Considering that, this paper aims to discuss how the transformative leapfrogging perspective is an alternative path for industrial development through the foment of new markets and agendas, for latecomers industries.

Keywords: Transformative leapfrogging; Artificial Intelligence; Industrial Growth; BRICS

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Introduction

With the emergence of new technologies and world races to develop them going on the most extreme grounds, artificial intelligence as a general-purpose technology of civilizational scale presents a question to the running countries: how can those considered industrial latecomers, specifically BRICS+ countries, use artificial intelligence to bypass altogether the current industrialization panorama? As a group with significant demographic scale, institutional goals in progress and heterogeneity amongst its members, there is the ambition to develop more inside the sector and to become global leaders not only for the Global South, but to the rest of the world as well.

Focused on an exploratory character, this paper focuses on identifying the conditions where AI leapfrogging presents itself as a conditional yet viable developmental strategy. The methodology draws on bibliography review and its guidelines established by Baumeister and Leary (1997) and Snyder (2019), focusing on BRICS+ official declarations, statements and institutional frameworks. With such a combination, this paper aims to discuss, even if primarily on the potential that BRICS+ countries hold inside the existing field and its part on the building of something new.

BRICS+ and the industrial agenda

Despite acting as a unified voice for the Global South in international forums, the BRICS+ group has never been exactly a homogeneous industrial entity. The membership ranges from China, the world's largest manufacturer and increasingly dominant force, to members with embryonic industrial bases who are shaped by commodity dependency, as discussed by structuralist economists as the central obstacle to peripheral development (Prebisch, 1950). It is within such a landscape that BRICS summits have attempted to construct a common framework capable of accommodating different backgrounds, capabilities and developmental priorities of members separated by industrial divergence.

However, these efforts to coordinate a broader framework and cooperation of entities inside BRICS, still don't seem to be enough to minimize its members' very heterogeneous internal panorama of industrialization. Due to their internal government policies, investment areas and approaches to the manufacturing reality, BRICS countries are now facing industrialization gaps, with China taking a different route and strengthening its role as an industrial leader (Naudé, Szirmai and Lavopa, 2013). According to Santiago (2020), a common factor between BRICS countries is the internal articulation between industrial policies, innovation and education, in order to boost productive capability, while also alternating the degrees of political intervention, going from implementing import substitutions measures in government-centred industrial periods, to more liberal approaches inspired by the Washington Consensus, like the privatization of national companies and industrial policies that rule in favor of strategic sectors.

Established in 2021, the BRICS Partnership on the New Industrial Revolution (PartNIR) became the first dedicated framework inside BRICS for industrial transformation cooperation, covering digital manufacturing, innovation and dialogue perspectives for all the members and companies who joined the initiative (BRICS, 2025). One year later, the Beijing Declaration showed the group's commitment to the translation of the partnership's vision into real actions, promoting the expansion of the training programmes between the involved entities inside the BRICS industrial agenda, such as the BRICS Centre for Industrial Competences, the BRICS PartNIR Innovation Centre (BPIC) and the BRICS Start-up Events (BRICS, 2022).

On a general perspective, BRICS countries latest industrial initiatives revolve around similar aspects with PartNIR playing an important role in setting the common grounds of a future general agenda for the group. The segment is coordinated by the BRICS countries ministries related to industry, development, services and entrepreneurship, with the discussions being about the industrial performances of artificial intelligence, manufacturing and applied robotics, investments regarding small and medium companies, while also articulating the integration of bioindustry and circular economy (BRICS, 2025).

According to Lee and Malerba (2017), developing countries who seek to upgrade to more advanced industrial levels, must be able to perform with readiness during the windows of opportunities, moments generated by technological discontinuities, market transitions or shifts within the dominant paradigm and open space for latecomers to either enter the systems in some sort of way or to advance other inside industrial systems. However, this mentality of catching-up with others may futurely turn into positive returns for the latecomers in question, with a gradual pay-off of such investments, but at the cost of interdependency ties with existing markets mainstream products, values and views, hardly grasping the possibility of the creation of an alternative reality.

Opposing this perspective, Lee (2024) argues that such a method is not a sufficient development. Countries bet on spending money to develop technologies to already solidified markets, arriving late to the competition that has already solidified its shares and revenue dividends. Lee's alternative then, is for such countries to do a detour from the tradition and to choose for a path inside emerging paradigms where rules of competition and advantages are still being built.Whitfield and Wuttke (2025), point that structural barriers inside the catching up method are becoming less sustainable due to their constant reconstructions by leading economies, with paradigm-shifting technologies representing better walkaways to those from peripheral status.

Steinmuller (2001) and Fong (2009), discuss that the absence of legacy systems can function as a productive space where when a new technology emerges, a new technological generation does as well, setting the steps for its development before the intermediate infrastructure has been solidified. With BRICS+, such conditions are uneven but present, due to members with nascent manufacturing bases being better positioned than more industrialized ones to deploy AI-integrated production without the transition costs that burden established economies. For BRICS+ as a group, such tension is the central political income challenge that PartNIT, the BRICS Centre for Industrial Competences, and the 2025 AI Declaration must navigate if the group's industrial ambitions are to translate into equitable and sovereign development.

AI leapfrogging and alternatives for the Global South

By the end of the 2025 BRICS Summit, the traditional leaders' statement gained a full extension regarding one of the most important topics of the 2020s: artificial intelligence (AI) and its governance. Despite being present in previous documents from the group, for the first time ever since the rising of discussions towards AI within BRICS+ countries, the subject was released in a standalone, high-level declaration, showcasing to the international system that not only it became a new part of the BRICS+ agenda, but it also takes part as one of its pillars regarding their fight towards a more plural development agenda. The document, entitled as the "BRICS Leaders Statement on the Global Governance of Artificial Intelligence", shows that for the countries within the group, AI governance is seen as a potential tool for mitigating risks and potential threats that may come from the non-regulation of such technology (BRICS, 2025).

The declaration does not merely endorse AI as a tool of economic modernization, but it also positions governance itself as a developmental instrument, reflecting a distinctly Global South reading of the potentials of the technology. Where the European Union's AI Act from 2024 approaches regulation primarily through the lens of risk mitigation and fundamental rights, the BRICS+ declaration foregrounds sovereignty, inclusivity, and the equitable distribution of AI's benefits across nations at different stages of development (BRICS, 2025). Roberts (2021), argues that the central dispute in global AI governance is focused on different state models and the values encoded into the infrastructure of the next industrial era.

For Couldry and Mejias (2019), the ongoing architecture of the global digital economy reproduces colonial patterns of extraction, with data extractivism from poorer countries enriching the Global North. Hence, for BRICS+ countries the risk of living in a world with AI without sovereignty is strategically economic with the declaration focusing on the development of sovereign artificial intelligence models not only as a group agenda but also as individuals, responding directly as an institution to the explorative dynamics. From this perspective, Lee (2024) approach on a transformative leapfrogging process for latecomers countries is a pathway to be built and explored with consciousness and cooperation, focusing for example, on the construction not consumption of AI systems and their capacities rooted in local data, culture, problems and solutions.

Conclusions

his paper argued that artificial leapfrogging is a viable alternative to conventional industrial development for BRICS+ members, but with conditions. What this paper pointed out is that the urge to a new site of industrial development is a necessity for the present, a secure spot for the future and a reparative form to the past of those countries who got too late to industrialism due to external exploitation. The dynamics of data extractivism remind us that without sovereign AI capacity, there are risks of reproducing dependency under a new technological form, precisely what the 2025 BRICS+ Statement seeks to prevent and what Lee (2024) discuss about being the path offered by the transformative leapfrogging route.

There is, though, caution regarding how such countries can act on such panorama. For Rodrik (2016), for members whose labour-absorbing industrialization remains incomplete, a set of AI-driven changes present the risk and the danger of deepening such disparities that cannot be dissolved on their own. With that being said, the outcome for the Global South will not be determined only by the technology itself, but by the quality and speed of BRICS+ political bodies, being them their governments, local institutions and scholars that will have to be at the center of the changing years immediately ahead of us.

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De-dollarization and Foreign Policy: Perception of vulnerability and strategy within the BRICS framework

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De-dollarization and Foreign Policy: Perception of vulnerability and strategy within the BRICS framework

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Abstract

This article examines BRICS de-dollarization through Foreign Policy Analysis (FPA), arguing that it is not an automatic response to structural monetary asymmetries but a product of political interpretation. While the dollar's dominance creates objective vulnerabilities, de-dollarization emerges when leaders perceive monetary dependence as a strategic risk. Drawing on Sprout and Sprout, Snyder, Bruck and Sapin, and Jervis, the study distinguishes between structural conditions and their cognitive interpretation. BRICS initiatives, such as local currency trade and alternative financial institutions, are thus better understood as hedging strategies shaped by perceived vulnerability rather than attempts to overturn the global monetary order.

Keywords: BRICS+, Desdolarização; Sul Global, Política Externa

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Introduction

The centrality of the dollar in the International Monetary System (IMS) constitutes one of the structural pillars of the contemporary global economic order. As Maurício Metri (2020, p. 720) argues, the dollar system should not be understood merely as a technical-financial arrangement, but as a geopolitical mechanism that grants the United States structural advantages and the capacity to project power in the monetary and financial realms. In this sense, dollar hegemony organizes international hierarchies and conditions the room for maneuver of peripheral and emerging economies.

In recent years, however, BRICS [2] countries have intensified initiatives aimed at reducing dependence on the dollar, such as strengthening the New Development Bank (NDB), promoting the use of local currencies in bilateral trade, and advocating for greater monetary diversification. According to Cassa and Cossul (2025, p. 362), such movements can be interpreted as part of a broader effort led by the Global South to challenge the international financial architecture, as Batista Júnior argues.

> BRICS countries share a longstanding dissatisfaction with the existing international monetary and financial architecture. In these early decades of the twenty-first century, the reasons for dissatisfaction have only increased. Financial, economic, and political instabilities have risen dramatically, yet the West shows no signs of making the necessary adaptations and concessions to accommodate BRICS and other emerging market nations. Moreover, the dysfunctionality of the dollar-based international monetary system, which dates back to the 1960s, has become increasingly evident (Batista Júnior, 2024, p. 7–8, our translation).

Although this literature highlights the structural asymmetries of the international monetary system, it tends to privilege explanations centered on economic structure, devoting less attention to the decision-making process and to the specifically political dimension involved in the formulation of such strategies. The mere existence of monetary hierarchies does not automatically generate policies of contestation. As Sprout and Sprout suggest (Ferreira, 2020, pp. 137–138), it is necessary to distinguish between the operational environment, that is, the objective conditions of the international system, and the psychological environment, which corresponds to how decision-makers perceive and interpret those conditions. The centrality of the dollar constitutes a structural fact; its transformation into a foreign policy problem depends on interpreting this dependence as a strategic vulnerability.

From the perspective of Foreign Policy Analysis, it is argued that the de-dollarization agenda within BRICS emerges when dependence on the dollar comes to be perceived as a potential risk to state autonomy. Recent events associated with the strategic use of economic and financial interdependence, such as the tariffs imposed by President Donald Trump, reinforce this interpretation, contributing to the political construction of monetary vulnerability. Thus, rather than being a mere reflection of dollar hegemony, de-dollarization can be understood

A political and economic coalition aimed at strengthening its member states. It is currently composed of Brazil, Russia, India, China, South Africa, Saudi Arabia, Egypt, the United Arab Emirates, Ethiopia, Indonesia, and Iran.

as a foreign policy strategy oriented toward the pursuit of greater autonomy in an international system marked by monetary asymmetries.

This article adopts a qualitative and interpretative approach, combining bibliographic review and documentary analysis. It establishes a theoretical dialogue between the International Political Economy literature on monetary power and dollar hegemony and the framework of Foreign Policy Analysis, particularly the contributions of Sprout and Sprout, Snyder, Bruck and Sapin, and Robert Jervis. This framework is then applied to the BRICS case. The objective is not to test hypotheses through quantitative modeling, but to identify the analytical mechanism that connects monetary structure, perception of vulnerability, and the formulation of foreign policy strategy. It is therefore an explanatory study of an analytical-conceptual nature, seeking to demonstrate how the interpretation of monetary asymmetries conditions the political construction of de-dollarization as a strategic agenda.

The Structure of the International Monetary System and Vulnerability to the Dollar

The centrality of the dollar in the International Monetary System constitutes a structural element of the contemporary economic order. Since the post–Second World War period, the U.S. currency has consolidated its position as the primary store of value, medium of international payment, and unit of account in global transactions, thereby shaping an asymmetric monetary architecture. As Metri (2020, p. 721) argues, this centrality is not limited to a technical or operational function, but should be understood as a geopolitical mechanism that sustains the privileged position of the United States within the international hierarchy. In this sense, the dollar system operates as a structure of power that enables the United States to externalize costs, finance deficits, and exert influence over global financial flows, transforming the currency into an instrument of strategic projection. However, serving as the issuer of the world's primary reserve currency also carries inherent costs. The Triffin Dilemma, introduced by Robert Triffin in 1950, suggests that to ensure adequate global liquidity, the reserve-currency country must run continuous balance-of-payments deficits, creating structural tensions within the international monetary system (Resende, 2024).

This interpretation is supported by literature emphasizing the hegemonic character of the dollar within the IMS. Souza et al. (2024, p. 14) highlight that the predominance of the U.S. currency in international reserves, trade transactions, and global financial markets reproduces structural dependencies, particularly for emerging economies. The concentration of liquidity and financial instruments denominated in dollars generates systemic incentives for its continued use, while simultaneously limiting viable short-term alternatives. Such an arrangement reinforces asymmetries and reduces the room for maneuver of countries whose international integration depends on access to foreign markets and financing in foreign currency. As Eichengreen argues,

> "[...] it is not obvious why the dollar—the currency of an economy that no longer accounts for the majority of the world's industrial production—should be used to invoice and settle most of the world's international transactions. Nor is it clear why the dollar should continue to constitute the predominant share of central bank and government reserves. As the global economy becomes multipolar, logic suggests that its monetary system should likewise follow this trend and become multipolar. At the very least, this reasoning implies that the dollar will have to share its international role." (Eichengreen, 2011, p. 119, our translation).

In this context, de-dollarization initiatives emerge as attempts to mitigate such vulnerabilities and expand margins of autonomy, particularly as countries in the Global South seek to reduce their exposure to structural asymmetries. The strengthening of mechanisms such as the New Development Bank (NDB) and the promotion of local currencies in bilateral trade reflect efforts toward diversification and rebalancing within a monetary order still heavily centered on the dollar.

However, although the structure of the international monetary system generates objective incentives and constraints, it does not automatically determine political responses. The existence of monetary asymmetries and external vulnerabilities constitutes the operational environment in which states operate; the transformation of these conditions into a foreign policy agenda depends on how they are interpreted by decision-makers. It is at this point that Foreign Policy Analysis provides the theoretical tools to understand how dependence on the dollar can be politically constructed as a strategic vulnerability.

The Structure Of The International Monetary System And Vulnerability To The Dollar

If the centrality of the dollar constitutes the operational environment that structures monetary hierarchies and conditions margins of autonomy, the transformation of this condition into a political agenda depends on how it is perceived by decision-makers. Foreign Policy Analysis (FPA) provides a fundamental theoretical framework for understanding this movement, as it shifts the explanatory focus from systemic structure to the processes of interpretation and situational definition that precede state action.

States do not respond directly to structures, but to their cognitive representations of those structures, which highlights the importance of understanding the specificities of decision-makers (Ferreira, 2020, p. 25). In this sense, dependence on the dollar may exist as a structural fact; however, it only becomes a foreign policy problem when it is interpreted as a risk to strategic autonomy or as a potential instrument of financial coercion. Vulnerability, therefore, is not merely a material condition, but also a political construction.

This emphasis on perceptual mediation is reinforced by Snyder, Bruck, and Sapin (Ferreira, 2020, p. 24), who argue that foreign policy decisions derive from the "definition of the situation" elaborated by governing elites. The international structure provides constraints and incentives, but it is decision-makers who assign meaning to these elements and organize them into diagnoses of threats and opportunities. Thus, the centrality of the dollar may be interpreted either as a source of systemic stability and predictability or as a mechanism of asymmetry and strategic dependence. The choice between these interpretations directly influences the type of policy adopted.

Robert Jervis (Ferreira, 2020, p. 28) further deepens this dimension by arguing that perceptions, prior beliefs, and images of other actors shape how the international environment is understood. Historical experiences, crisis events, and episodes involving the strategic use of economic interdependence tend to reinforce particular interpretations and consolidate narratives of threat. When financial and commercial measures come to be perceived as instruments of geopolitical pressure, monetary dependence may be reinterpreted as a strategic vulnerability, encouraging initiatives aimed at diversification and risk reduction.

Applied to the debate on de-dollarization, the FPA lens allows us to understand that the BRICS agenda does not automatically result from the asymmetries of the international monetary system, but from the political construction of those asymmetries as a problem. The centrality of the dollar remains a constant structural element; what varies is how it is interpreted by decision-makers and incorporated into the definition of the strategic situation. De-dollarization, in this sense, emerges as a response formulated on the basis of perceived vulnerability and the pursuit of greater autonomy within an international context marked by asymmetric interdependence.

Perception and Decision-Making in Foreign Policy Analysis

The existence of structural asymmetries in the International Monetary System does not, in itself, automatically determine the adoption of policies of contestation or monetary diversification. The transformation of dependence on the dollar into a foreign policy agenda depends on how this condition is interpreted by decision-makers. At this point, Foreign Policy Analysis provides central theoretical tools by shifting the explanatory focus from systemic structure to the processes of perception and situational definition that precede state action.

Thus, dependence on the dollar may be structurally constant, but its conversion into a strategic problem depends on how decision-makers interpret that dependence (Ferreira, 2020, p. 24). When perceived as a source of vulnerability or as a potential instrument of coercion, it may motivate strategies aimed at reducing exposure. In the context of the international monetary system, dollar hegemony may be defined either as a guarantee of stability or as a mechanism of asymmetric dependence. This definition is crucial for understanding the choice between accommodation and contestation.

Robert Jervis (1976), in turn, analyzes decision-making by emphasizing how historical experiences, such as crises, financial sanctions, or geoeconomic disputes, can reinforce the perception that economic instruments are used as tools of political power, thereby consolidating a sense of vulnerability. From this perspective, dependence on the dollar ceases to be merely a structural fact and becomes framed as a strategic risk. Foreign policy then emerges as an attempt to mitigate perceived risks, even when structural conditions remain relatively constant.

Applied to the debate on de-dollarization, the FPA lens allows us to understand that the BRICS agenda does not result mechanically from U.S. monetary hegemony. The centrality of the dollar constitutes the operational environment; the decision to seek alternatives stems from how this centrality is defined by decision-makers as a problem of autonomy and economic security. De-dollarization, therefore, should be analyzed as the product of cognitive and political processes that transform structural asymmetries into foreign policy strategies aimed at reducing vulnerability and expanding room for maneuver in the international system.

De-Dollarization in BRICS as a Foreign Policy Strategy

The de-dollarization agenda within BRICS may be interpreted as a foreign policy strategy oriented toward the pursuit of greater autonomy in the context of an international monetary system structured around the centrality of the dollar, yet dependent on how this structure is incorporated into states' strategic definitions. As Metri (2020, p. 732) argues, the dollar system not only organizes global financial flows but also sustains a hierarchy that enhances the United States' capacity for influence. In this context, dependence on dollar-denominated assets, reserves, and transactions may be perceived as a source of vulnerability, particularly when associated with the strategic use of economic interdependence. The centrality of the U.S. currency thus ceases to be merely a functional mechanism of the system and comes to be interpreted as a potential instrument of political pressure.

Zein et al. (2025, p. 2) identify motivations that extend beyond strictly economic considerations, including concerns about systemic stability, decision-making autonomy, and the reduction of exposure to external shocks. Although the authors acknowledge practical limitations and structural obstacles to replacing the dollar, their conclusions reinforce the idea that the movement should be understood as an effort toward diversification and risk mitigation, rather than as an abrupt rupture with the existing monetary order.

From Jervis's perspective (Ferreira, 2020, p. 28), this dynamic can be understood as the result of processes of perception and interpretation. When events associated with the geopolitical use of financial instruments reinforce the image of the system as politicized and potentially coercive, dependence on the dollar tends to be reinterpreted as a latent threat. This reading contributes to the formulation of strategies aimed at expanding room for maneuver and reducing perceived vulnerabilities. De-dollarization, therefore, does not necessarily imply the replacement of the dollar as the dominant currency, but rather represents an attempt to dilute risks and broaden alternatives.

In this sense, the BRICS de-dollarization agenda can be understood as a foreign policy strategy constructed through the interaction between structure and perception. Dollar hegemony constitutes a systemic condition; its conversion into motivation for political action depends on its interpretation as a strategic problem. By mobilizing financial and diplomatic instruments directed toward monetary diversification, BRICS countries are not merely responding to structural constraints, but articulating a project of autonomy shaped by specific perceptions of vulnerability and power within the international system.

Conclusion

By integrating International Political Economy and Foreign Policy Analysis, it becomes clear that de-dollarization does not automatically result from dollar centrality, but emerges when decision-makers interpret this centrality as a strategic vulnerability. While the monetary structure is a constant condition, its transformation into a political problem depends on how governing elites define the situation. In this sense, BRICS de-dollarization should be understood as a foreign policy strategy aimed at increasing autonomy within a context of asymmetric interdependence, rather than as an immediate rupture with the existing order. It represents a diversification strategy designed to expand room for maneuver in a system perceived as politicized and hierarchical. Monetary disputes, therefore, must be analyzed as foreign policy phenomena, since international autonomy is shaped not only by material constraints but also by political interpretations of risk and opportunity.

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Extractivist Dynamics in the BRICS Commodity Trade: profit shifting, export triangulation, and the potential of tax cooperation

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Extractivist Dynamics in the BRICS Commodity Trade: profit shifting, export triangulation, and the potential of tax cooperation

Giulia Busato dos Santos

Abstract

Economic cooperation among BRICS countries has expanded significantly over the past two decades, particularly through the rapid growth of intra-bloc trade. However, this economic integration has not been matched by equivalent progress in tax governance. Given the continued prominence of commodities in BRICS trade, this gap raises important questions regarding the distribution of value generated through natural resource extraction. This article examines how financial mechanisms such as profit shifting and export triangulation reproduce extractive dynamics within BRICS commodity trade. Drawing on debates on extractivism and financialization, it argues that these corporate practices enable multinational firms to relocate profits away from producing economies, limiting the fiscal benefits derived from resource extraction. Empirically, the analysis combines a conceptual review with secondary data from the United Nations Conference on Trade and Development and Instituto Justiça Fiscal. The findings suggest that both the OECD-led BEPS framework and existing BRICS tax cooperation remain insufficient to regulate profit shifting, highlighting the need for stronger fiscal coordination to improve the capture of resource rents in producing economies.

Keywords: Extractivism; Profit shifting; Commodity trade; BRICS tax cooperation

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Introduction

Economic cooperation among BRICS+ members has expanded significantly over the past two decades. Trade-weighted bilateral tariffs have declined since the early 2000s, reflecting increasing economic integration and dialogue on issues such as supply chains, trade facilitation and WTO reform, although policy cooperation remains relatively shallow (UNCTAD, 2026). Despite this growing integration, one structural feature continues to define the bloc's economic relations: the central role of commodities in intra-BRICS+ trade (UNCTAD, 2026). This pattern reflects the historical trajectories of many member states as countries of the Global South, whose integration into the global economy has long been associated with the extraction and export of natural resources.

The persistence of commodity dependence can be understood through the extractivism debate, which gained prominence in Latin America in the 2010s. Scholars such as Eduardo Gudynas, Alberto Acosta and Maristella Svampa conceptualized neo-extractivism as a development model based on the large-scale extraction of natural resources for export, historically rooted in colonial patterns of dependency and uneven development. More recent scholarship has expanded this concept beyond national development models to examine how extractivist dynamics operate across global production networks, highlighting broader circuits of value appropriation along supply chains (Arboleda, 2019).

Contemporary approaches further emphasize the connection between extractivism and financialization. Mechanisms of rent extraction and "value grabbing" allow capital to appropriate wealth generated in resource-producing regions through financial and corporate structures, reinforcing new forms of dependency within global capitalism (Andreucci et al., 2017; Paulani, 2022). In this configuration, commodity-producing economies frequently retain the environmental and social costs associated with extraction while a significant share of financial returns is captured elsewhere. These dynamics can be interpreted as a form of financial extractivism, in which value generated through natural resource production is transferred away from producing economies through mechanisms embedded in global trade and corporate networks.

Within BRICS commodity trade, practices such as export triangulation and profit shifting by transnational corporations may represent concrete mechanisms through which these extractive circuits operate. While production remains located in resource-rich economies, profits can be relocated to low-tax jurisdictions, limiting the fiscal benefits captured by producing states and reinforcing dependency within the global political economy. In this context, strengthening fiscal coordination among BRICS members emerges as a potential tool to address these asymmetries. This raises an important question: to what extent do profit shifting and export triangulation reproduce extractive dynamics in BRICS commodity trade, and could greater tax cooperation among BRICS countries mitigate these effects?

To address this question, the article combines a conceptual analysis—drawing on the literature on extractivism, financialization and BRICS cooperation—with an empirical examination of secondary data from reports by UNCTAD and Instituto Justiça Fiscal on the last two decades of intra-BRICS trade. It argues that these financial practices function as extensions of extractive dynamics by enabling the transfer of commodity rents away from producing economies, and suggests that enhanced tax cooperation within BRICS could help address these dynamics by improving transparency and coordination in the trade relations of developing economies.

Financial Mechanisms of Extractivism

In commodity trade, multinational firms frequently employ financial and logistical arrangements that allow profits to be recorded outside the countries where resources are extracted. This session therefore shall explain the working of these operations as well as the degree of their relation to financial extractive dynamics impacting commodity trade within the BRICS. One common mechanism pointed out by Instituto Justica Fiscal (2024) as an agent of profit shifting and consequently tax base erosion is export triangulation, in which commodities are formally exported to an intermediary trading subsidiary located in a low-tax jurisdiction before being sold to the final buyer.

To illustrate this dynamic, consider a producer operating in its home country, where corporate profits are taxed under the jurisdiction of the producing state. Multinational firms can reduce their tax liabilities by structuring transactions through affiliated intermediary companies located in lower-tax jurisdictions. Instead of selling commodities directly to the final buyer at market price, the producer sells them at an artificially low price to a trading subsidiary abroad. Because this transaction is recorded domestically, the producing company reports smaller profits and therefore pays lower taxes. The intermediary company then resells the commodity at the full market price, capturing the difference as profit in the lower-tax jurisdiction (Instituto Justiça Fiscal, 2024).

As a result, a significant portion of the value generated through the extraction and export of natural resources is recorded outside the producing economy. While the physical production and associated costs remain in the home country, the profits—and therefore the taxation of those profits—are relocated abroad. In this sense, mechanisms such as export triangulation and profit shifting enable the displacement of resource rents, allowing firms to capture a greater share of the surplus generated by commodity production while eroding the tax base of producing states. Consequently, wealth derived from resource extraction does not fully translate into domestic fiscal revenue or national income, limiting the capacity of governments to recover public investments in sectors such as agriculture or mining (Instituto Justica Fiscal, 2024).

Empirical trade patterns illustrate the relevance of these mechanisms. A significant share of commodity exports from major producers is formally recorded as destined for global trading hubs rather than final consumer markets. For instance, commodities exported from countries such as Brazil are frequently routed through intermediary jurisdictions such as Switzerland or Singapore, where multinational trading firms concentrate their commercial operations. For Brazil, depending on the product, over 90% of the exports are made intra-group, meaning they are made between transnational companies with intermediation abroad (Instituto Justica Fiscal, 2024). This pattern reflects the central role of intermediary trading entities in global commodity markets and creates opportunities for profit shifting through transfer pricing arrangements.

While these financial arrangements are often discussed primarily as mechanisms of tax avoidance, they also have broader implications for the political economy of commodity production. By relocating profits away from producing economies, these practices reshape where the rents generated through natural resource extraction are ultimately captured. This dynamic invites interpretation through the lens of extractivism and value capture as to a high degree it enables multinational firms to appropriate resource rents generated in commodity-producing economies, transforming what would otherwise constitute public revenue into privately captured offshore profits.

Extractivism And Value Capture

As the debate on neo-extractivism advances, increasing attention has been given to the expansion of global capitalism and the central role of financialization, sometimes overshadowing its persistent connection to resource dependency (Andreucci et al., 2017). Yet, although capitalism has modernized its mechanisms of accumulation through financialization and more virtual forms of exploitation (Paulani, 2022), extraction remains a constitutive feature of contemporary capitalist operations (Gago; Mezzadra, 2017, p. 579).

Within this framework, the concept of resource rent becomes central. Resource rents refer to the economic surplus generated from natural resources, defined as the difference between the market value of a resource and the costs of its extraction and production (OECD, 2008, p. 465). Because these rents derive from control over scarce natural assets, they become key objects of competition and appropriation within global commodity markets. From this perspective, contemporary capitalism has not abandoned resource dependency but has reorganized around mechanisms through which value is appropriated through rent extraction rather than productive transformation (Strauss, 2009 apud Andreucci et al., 2017, p. 2).

Building on this approach, political ecology scholars have developed the concept of value grabbing to describe situations in which institutional arrangements and property rights enable actors to appropriate value generated elsewhere through rent relations (Andreucci et al., 2017). Rather than accumulation through production, this perspective highlights how economic surplus is captured through the control of infrastructures, legal frameworks, and market access points that redirect value flows across global economic networks.

This dynamic is particularly relevant for commodity-reliant economies such as the BRICS+, often characterized as "nature-exporting societies," where resource rents represent an important source of public revenue (UNCTAD, 2026). Because extraction occurs domestically, states invest heavily in infrastructure and in managing environmental externalities associated with export-oriented production, expecting to capture part of the resulting rents through taxation (Andreucci et al., 2017, p. 3). However, when transnational firms control trade infrastructures and legal arrangements within commodity supply chains, profits can be shifted abroad, limiting the fiscal benefits captured by producing economies.

These dynamics cannot be understood solely as tax avoidance. Rather, they reflect processes through which resource rents generated in producing territories are appropriated elsewhere, disproportionately affecting developing economies. In this sense, such financial arrangements constitute forms of value grabbing, allowing actors positioned in global commodity networks to capture the economic surplus generated through extraction beyond the territories where it originates.

Limits of Current Tax Governance

These practices are widely discussed in the literature on Base Erosion and Profit Shifting (BEPS) promoted by the Organisation for Economic Co-operation and Development. Although BEPS represents the main international effort to address profit shifting by multinational corporations, its institutional centrality has also drawn criticism. The strong predominance of the OECD in global tax governance has often been seen as reflecting the interests of advanced economies and has proven insufficient to address financial extraction mechanisms linked to commodity trade, highlighting the need to analyze international taxation from a peripheral perspective (Instituto Justiça Fiscal, 2024).

Meanwhile, trade among BRICS economies has expanded rapidly over the past two decades. The report Two Decades of Intra-BRICS Trade: Trends, Patterns and Policies, published by the United Nations Conference on Trade and Development, shows that intra-BRICS trade increased from about US$84.2 billion in 2003 to US$1.17 trillion in 2024 (UNCTAD, 2026, p. 1). This growth reflects the consolidation of South–South trade networks and growing economic interdependence among member states. However, because commodity exports remain central to several BRICS economies, governments rely heavily on taxation of natural-resource sectors to capture part of the economic surplus generated through extraction.

Despite this expanding trade integration, institutional coordination has evolved more slowly. BRICS cooperation has largely taken the form of dialogue and soft coordination—particularly on multilateral trade governance and WTO reform—while structural barriers such as regulatory differences, institutional capacity gaps, and geopolitical divergences continue to limit deeper policy integration (UNCTAD, 2026, pp. 72–74). As a result, formal coordination in tax policy remains limited, especially regarding multinational corporations operating across commodity supply chains.

These dynamics reveal important limitations in the current international tax framework. Global tax governance remains largely shaped by OECD institutions, where developing economies—many of them commodity exporters—have comparatively limited influence in rule-making processes. This imbalance contributes to regulatory gaps in sectors central to the fiscal sustainability of many developing countries.

Recent policy discussions within BRICS indicate growing awareness of these limitations. In a joint statement issued in 2025, BRICS finance ministers supported the creation of a United Nations Framework Convention on International Tax Cooperation, emphasizing the need for a more inclusive global tax architecture that strengthens transparency, mutual assistance, and the fair allocation of taxing rights.

At the same time, existing BRICS tax cooperation remains largely focused on technical dialogue and information exchange rather than binding regulatory mechanisms capable of addressing profit-shifting practices in commodity trade.

Taken together, these dynamics reveal a structural mismatch between the economic realities of intra-BRICS trade and the architecture of current tax governance. While trade flows among BRICS countries have expanded rapidly and remain strongly dependent on natural resource exports, both international tax frameworks and internal BRICS cooperation mechanisms remain limited in their ability to regulate profit shifting in commodity markets. Consequently, multinational firms can exploit jurisdictional differences to relocate profits through intermediary trading hubs, capturing part of the resource rents generated in producing economies and reproducing extractive dynamics through financial and corporate mechanisms.

Potential for BRICS Tax Cooperation

While current tax governance frameworks show significant limitations in addressing profit shifting within commodity trade, recent discussions among BRICS countries suggest the potential for stronger forms of fiscal coordination capable of mitigating these dynamics. In particular, policy debates have increasingly emphasized the need to move beyond existing mechanisms of dialogue and technical exchange toward more concrete regulatory measures.

The report produced by Instituto Justiça Fiscal highlights several areas in which deeper cooperation could strengthen the capacity of commodity-exporting economies to capture resource rents. Among these are enhanced information exchange between tax authorities, improved monitoring of intra-group commodity transactions, and greater transparency regarding the role of intermediary trading companies in global commodity chains (Instituto Justiça Fiscal, 2024, pp. 4–6). Such measures would make it easier to identify price manipulation practices associated with export triangulation and transfer pricing strategies.

In addition, the report suggests that cooperation between major trading partners —

particularly large commodity exporters and importers within the BRICS framework—could improve oversight of commodity supply chains and reduce opportunities for profit shifting through intermediary jurisdictions (Instituto Justiça Fiscal, 2024, p. 6). Coordinated approaches to transfer-pricing enforcement and shared tax information could therefore play an important role in limiting the relocation of profits generated through resource extraction.

Recent policy statements by BRICS governments (2025) also point toward broader institutional reform. In 2025, BRICS finance ministers expressed support for the establishment of a United Nations Framework Convention on International Tax Cooperation, emphasizing the importance of fair allocation of taxing rights, transparency, and effective cooperation in combating illicit financial flows. Taken together, these proposals suggest that stronger forms of coordination—moving beyond voluntary dialogue toward more institutionalized cooperation—may be necessary if BRICS countries are to effectively address the mechanisms through which resource rents generated in commodity-producing economies are shifted abroad and historically extractivist exploratory dynamics are reproduced.

Conclusion

In sum, the analysis suggests that profit shifting and export triangulation function as contemporary mechanisms through which extractive dynamics are reproduced within BRICS commodity trade. Although natural resources are physically extracted in producing economies, the financial architecture of global commodity markets enables a significant share of the resulting resource rents to be captured elsewhere through corporate and fiscal arrangements. By relocating profits to intermediary jurisdictions and trading hubs, multinational firms effectively transform domestic economic surplus into offshore gains, limiting the fiscal capacity of producing states and reinforcing asymmetric patterns of value capture in the global political economy. The rapid expansion of intra-BRICS trade over the past two decades has intensified the importance of this issue, yet current tax governance—dominated by initiatives such as the Organisation for Economic Co-operation and Development's BEPS framework—remains insufficient to address profit shifting in commodity sectors that are central to many BRICS economies. At the same time, tax cooperation within the bloc has so far remained largely limited to dialogue and technical exchange. Strengthening fiscal coordination among BRICS countries therefore represents a potential pathway to mitigate these dynamics. Measures such as enhanced transparency in commodity trading, coordinated transfer-pricing enforcement, and deeper institutional cooperation could improve the capacity of producing economies to capture resource rents generated through extraction. In this sense, advancing more robust forms of BRICS tax cooperation may not only address fiscal losses associated with profit shifting but also contribute to challenging the financial mechanisms through which contemporary forms of extractivism continue to operate within global commodity markets.

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Daoist Thought and the Logic of Chinese Cooperation in the BRICS Order

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Daoist Thought and the Logic of Chinese Cooperation in the BRICS Order

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Abstract

This article explores how elements of Daoist philosophy may offer an interpretative framework for understanding certain aspects of China's contemporary approach to international cooperation, particularly within the BRICS grouping. Drawing on key Daoist concepts, the study examines how these philosophical principles articulate a vision of governance based on moderation in intervention, adaptation to circumstances, and the maintenance of balance among different actors. Although Daoism does not constitute a systematic political doctrine for international relations, its emphasis on equilibrium and coexistence provides a useful conceptual lens for analyzing patterns present in Chinese diplomatic discourse. The article argues that aspects of China's foreign policy such as the emphasis on sovereignty, non-interference, and cooperative development resonate with relational principles present in the Daoist intellectual tradition. These affinities become particularly visible in China's engagement within BRICS, a forum characterized by flexible institutional arrangements and an emphasis on coordination among emerging economies. By connecting philosophical traditions with contemporary diplomatic practice, the article contributes to broader debates on the role of non-Western intellectual traditions in shaping alternative approaches to international order and global governance.

Keywords: Daoism; Chinese Foreign Policy; BRICS; International Cooperation.

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Introduction

Over the past decades, China's rise as a central actor in the international system has generated a substantial body of scholarly work aimed at understanding the foundations of its political and diplomatic behavior. China's growing participation in multilateral initiatives, particularly within the framework of BRICS, has frequently been analyzed through the dominant paradigms of International Relations, such as realism and institutional liberalism. These approaches tend to interpret state behavior primarily in terms of competition for power. However, such theoretical models do not always adequately capture the particularities of China's political and intellectual tradition, whose historical development has been shaped by philosophical assumptions distinct from those that have traditionally informed Western political thought.

In this context, several scholars have suggested that a deeper understanding of China's diplomatic logic may benefit from considering elements drawn from its classical intellectual heritage. Among these traditions, Daoist thought occupies a particularly significant place. Daoism proposes a view of reality grounded in the ideas of spontaneous order, harmony among phenomena, and non-coercive forms of action. Fundamental concepts such as Dao(道) and Wuwei(无为) express an understanding of the world in which stability and order are not produced through external imposition, but rather emerge from the proper relationship among the components of a system. Although Daoism is often treated primarily as a philosophical tradition, its principles have also influenced directly or indirectly Chinese conceptions of governance, social order, and political balance throughout history.

In the contemporary context, China's participation in the BRICS framework provides a particularly interesting setting in which to explore these questions. Since its formation, the group has been presented as a platform for cooperation among emerging powers aimed at promoting economic development, reforming global governance structures, and strengthening mechanisms of collaboration among countries of the Global South. Within this environment, China has played a significant role in advancing initiatives focused on financial cooperation, development, and political coordination among member states. Against this backdrop, an important analytical question emerges: to what extent can the cooperative logic promoted by China within the BRICS framework be interpreted in light of principles associated with Daoist thought?

This does not imply that contemporary policies represent a direct or conscious application of philosophical doctrines. Nevertheless, the intellectual traditions of a civilization often shape enduring patterns of political reasoning, perceptions of order, and conceptions of relations among different actors. Building on this premise, this article seeks to analyze the logic of Chinese cooperation within the BRICS framework through the lens of key concepts derived from Daoist philosophy. It argues that central elements of this tradition offer a useful interpretative framework for understanding aspects of China's approach to international cooperation, which is frequently characterized by an emphasis on balance, non-interference, and shared development.

Daoist Philosophical Foundations

The Daoist tradition constitutes one of the major currents of classical Chinese thought and offers a vision of reality characterized by an emphasis on spontaneity, balance, and harmony among phenomena. Unlike many Western philosophical traditions that seek to establish universal normative principles for organizing political and social life, Daoism proposes an understanding of order grounded in the observation of natural processes and in adaptation to the dynamics of the world. This perspective finds one of its most influential formulations in the texts traditionally associated with Laozi, particularly the Dao De Jing (道德经).

At the center of Daoist philosophy lies the concept of Dao (道), commonly translated as "the Way." However, such translations capture only partially the full meaning of the term. In the context of philosophical Daoism, the Dao refers to the fundamental principle that sustains and regulates the continuous process of transformation that characterizes reality. It should not be understood as a transcendent entity or as a law externally imposed upon the world, but rather as the spontaneous process through which phenomena emerge, develop, and transform. Laozi describes it in the following terms:

> There exists something formed in primordial indistinction, born before Heaven and Earth.
> Silent and boundless,it stands alone and does not change, it moves through all things without exhaustion.
> It may therefore be regarded as the mother of all under Heaven. I do not know its name, for the sake of designation, I call it the Dao [1]. (author translation)

In this way, in the Dao De Jing, the Dao is described as a reality that precedes all conceptual distinctions and endures beyond them. Rather than representing a fixed principle or a prescriptive rule, the Dao signifies the continuous flow of transformation that characterizes the very structure of the world.

An important implication of this conception is the idea that order is not produced through external imposition but emerges from the dynamic relationships among the various elements of reality. From this perspective, the world operates as a relational system in which phenomena maintain balance through processes of interaction and adaptation. Stability, therefore, does not arise from uniformity, but from the equilibrium established among differences. Closely associated with this cosmological vision is the concept of Wuwei (无为), often translated as "non-action." Such a translation, however, can be misleading if interpreted as mere passivity. In Daoist thought, Wuwei refers instead to a mode of action that avoids artificial interference and aligns itself with the natural unfolding of processes. It implies acting in such a way that the inherent dynamics of things are allowed to develop

[1] LAOZI, Daodejing. 2022. Capítulo 25. 有物混成，先天地生。寂兮寥兮，独立而不改，周行而不殆，可以为天下母。吾不知其名，字之曰道。

without unnecessary coercion.

> The Dao is ever without coercive action, yet nothing is left unaccomplished. If rulers can uphold this principle, the ten thousand things will transform themselves. [2] (author translation)

Therefore, at the philosophical level, Wuwei expresses a critique of attempts to impose order upon the world through excessive control or rigid intervention. From the Daoist perspective, many forms of social or political disorder arise precisely from efforts to regulate artificially processes that might otherwise achieve equilibrium on their own. The ideal mode of action proposed by this tradition thus consists of a form of moderate and adaptive conduct that seeks to respond to the concrete conditions of circumstances rather than impose abstract and rigid schemes.

This perspective finds particularly clear expression in the political reflections present in the Dao De Jing. In several passages, the text suggests that the most effective ruler is one whose intervention remains minimal and whose presence is barely perceived by the population. The central idea is that social order tends to emerge more stably when it is not constantly disturbed by excessive interventions of political authority. In this sense, ideal governance does not consist in the permanent imposition of rules and controls, but in the creation of conditions under which society can develop its own equilibrium. More broadly, Daoism offers a vision of reality characterized by three fundamental principles: the existence of a spontaneous order underlying the processes of the world, the effectiveness of forms of action that avoid artificial impositions, and the importance of balance among diverse elements. These principles do not constitute a systematic political program in the strict sense, but they provide a conceptual framework that has profoundly influenced the Chinese intellectual tradition. (LI, Li. 2025.)

The relevance of these ideas for the present study lies in the fact that they express a particular way of understanding order and interaction among different actors. Rather than privileging relationships based on domination or control, Daoist thought emphasizes processes of balance, adaptation, and coexistence. This relational logic offers a useful interpretative lens through which certain aspects of China's approach to international cooperation in the contemporary context may be analyzed.

Daoist Political Logic and Chinese Foreign Policy

The Daoist perspective suggests a conception of governance that privileges moderation in political intervention and adaptation to concrete circumstances. Rather than seeking to impose a rigid order through constant control, the ideal Daoist ruler attempts to create conditions under which stability can emerge organically. Political order, in this sense, is not conceived as the exclusive result of central authority, but rather as the product of a balance

[2] LAOZI, Daodejing. 2022. Capítulo 37. 道常无为而无不为。侯王若能守之，万物将自化。

among different elements of the social system.

Although these reflections were formulated in a historical context far removed from contemporary international politics, they contrast with assumptions that have deeply influenced Western political thought and later debates in International Relations. In the tradition associated with Thomas Hobbes, political order emerges as a response to the insecurity produced by the absence of a central authority. In Leviathan, Hobbes famously characterizes such a condition as a situation of "war of every man against every man", [3] suggesting that stability requires the establishment of a power capable of containing conflict. This interpretation has strongly influenced theoretical approaches that view international politics as a competitive environment in which states seek power to ensure their security.

By contrast, classical Chinese intellectual traditions frequently conceptualized order not primarily as the result of imposed authority, but as the outcome of balanced relationships and adaptive governance. In this perspective, stability emerges through processes that emphasize moderation, relational harmony, and the maintenance of equilibrium among different actors. These ideas resonate with certain recurring principles of contemporary Chinese foreign policy, such as the emphasis on respect for sovereignty, non-interference in domestic affairs, and the promotion of cooperative development.(QIN, Yaqing. 2018) Although such principles are often interpreted in pragmatic or strategic terms, they may also be understood in light of broader intellectual traditions that have historically shaped Chinese conceptions of political and international order. A concrete manifestation of this approach can be observed in China's role within BRICS. Since its formation, the group has been presented as a mechanism for cooperation among emerging economies based on mutual respect among its members and the search for alternative forms of economic and political coordination in the international arena. Unlike traditional military alliances or highly institutionalized political blocs, BRICS is characterized by a relatively flexible structure, in which cooperation occurs primarily through initiatives focused on economic development, financial coordination, and political dialogue (CHEN, 2025).

China's engagement within the BRICS framework may therefore be interpreted as an expression of a diplomatic approach that privileges pragmatic cooperation, respect for partners' sovereignty, and the pursuit of mutual benefits in the field of development. Although such policies are naturally influenced by strategic and economic interests, their operational logic also presents affinities with the relational conception of order present in the Daoist tradition. As Devin Joshi observes in his analysis of Daoist approaches to international relations:

> A key prescription of Laozi for statesmen conducting inter-state relations (aside from selecting or becoming selfless, wise 'sage' rulers) is diplomatic and military yielding based on the principle of 'never daring to put oneself first in the world.' Instead of being overtly confrontational, states governed by sages are to mimic the great goodness of water whose 'softness/weakness' (弱, ruo) paradoxically enables it to eventually defeat all in its way [4].

[3]HOBBES, Thomas. 1996. Part I – Chapter XIII
[4] JOSHI, Devin. 2024.

development, and respect for the particularities of each member of the group. (KHASANAH, Yulian. 2021)

Conclusion

This article examined whether elements of Daoist thought can provide a useful interpretative framework for understanding aspects of China's cooperative behavior within the BRICS framework. Rather than suggesting a direct causal relationship between classical philosophy and contemporary foreign policy, the analysis proposed that certain enduring concepts from the Daoist intellectual tradition offer valuable insights into broader patterns of Chinese political reasoning and diplomatic orientation. Within this worldview, stability does not emerge primarily from centralized control or hierarchical domination, but from the dynamic interaction of diverse actors operating within a relational system. When considered in relation to contemporary international politics, this perspective provides an alternative lens through which to interpret approaches to global order that differ from the power-centric assumptions often emphasized in dominant Western theories of International Relations.

The analysis of China's participation in the BRICS framework illustrates how certain features of this relational perspective resonate with contemporary diplomatic practices. As a platform for coordination among emerging economies, the BRICS has developed relatively flexible institutional arrangements centered on economic cooperation, development financing, and political dialogue. Within this environment, China has played a prominent role in promoting initiatives aimed at expanding mechanisms of South–South cooperation and diversifying the institutional architecture of global governance. From this perspective, the Daoist emphasis on moderation, balance, and non-coercive forms of action offers a conceptual framework that helps illuminate how cooperation among emerging powers may evolve in a multipolar international system without relying on rigid institutional hierarchies or coercive forms of leadership. Rather than seeking to impose a singular model of governance, initiatives associated with the BRICS tend to emphasize pragmatic coordination, respect for national autonomy, and the pursuit of shared development objectives.

Ultimately, the contribution of this article lies not in asserting that Daoist philosophy directly determines Chinese foreign policy, but in demonstrating that classical intellectual traditions can provide meaningful analytical perspectives for interpreting contemporary diplomatic practices. By situating China's cooperative initiatives within a broader cultural and philosophical context, it becomes possible to develop a more nuanced understanding of how alternative visions of international order may emerge in an increasingly plural and multipolar global system.

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The importance of free trade agreements between BRICS+ countries in deepening and developing intra-BRICS+ trade flows

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The importance of free trade agreements between BRICS+ countries in deepening and developing intra- BRICS+ trade flows

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Abstract

This study analyzes intra-BRICS+ trade from 1990 to 2020, revealing that while trade volumes have grown significantly, the bloc lacks cohesive governance. No unified trade agreement exists, and current bilateral FTAs cover minimal trade. The research argues that deeper integration—through expanded FTAs and regulatory coordination—is essential for BRICS+ to leverage its economic power into genuine trade unity amid global fragmentation. This has key implications for South-South cooperation and future policy design.

Keywords: Free Trade Agreement, Intra-Group Trade, South-South Cooperation, Trade Fragmentation.

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Introduction

The relationship between formal trade governance and trade outcomes has long occupied a central position in international economics. The foundational insight — that preferential trade agreements reduce barriers, increase market access, and stimulate bilateral trade — has generated a vast literature and has driven the proliferation of Free Trade Agreements (hereinafter – FTA, FTAs) that has characterized the global trading system since the 1990s (Baier and Bergstrand, 2007). Yet within the BRICS+ grouping — a coalition that collectively accounts for approximately 35 percent of global GDP and 45 percent of the world's population — this relationship remains underdeveloped and analytically understudied.

The BRICS, comprising Brazil, Russia, India, China, and South Africa, was first constituted as a formal diplomatic forum at the Yekaterinburg Summit in 2009. Its expansion into BRICS+ at the 2023 Johannesburg Summit, with the accession of Egypt, Ethiopia, Iran, Saudi Arabia, and the UAE as full members, dramatically enlarged both its geographic footprint and its potential trade agenda. Yet despite three decades of growing economic interaction among what would become BRICS+ members, the grouping lacks a comprehensive preferential trade framework. Intra-BRICS+ trade growth has been driven primarily by bilateral energy and commodity interdependencies, global value chain integration led by China, and macroeconomic convergence — not by deliberate BRICS-level trade architecture (Roberts, Armijo and Katada, 2018).

This paper addresses a gap in both the academic and policy literature by providing a systematic analysis of existing FTA arrangements between BRICS+ members, their documented effects on intra-group trade flows, and the prospects for a more comprehensive BRICS+ trade governance framework. The central research question is: To what extent have existing foreign trade agreements shaped intra-BRICS+ trade flows, and what institutional design would best support the deepening of trade integration among BRICS+ members?

The paper is organized as follows. Section 2 presents the theoretical framework. Section 3 documents the evolution of intra-BRICS+ trade volumes from 1990 to 2020. Section 4 maps the existing FTA landscape across BRICS+ members. Section 5 analyses the effects of these agreements on trade flows. Section 6 examines trade policy coordination and the sustainable development dimension. Section 7 identifies structural challenges. Section 8 presents policy recommendations. Section 9 concludes.

Theoretical Framework: Trade Agreements, Gravity Models, and Institutional Integration

The analytical foundation of this paper draws on three interconnected bodies of theory: the economics of preferential trade agreements, the gravity model of trade, and theories of institutional integration in developing economies.

Preferential Trade Agreements and Trade Creation

Since Viner's (1950) seminal distinction between trade creation and trade diversion, the literature on preferential trade agreements has expanded substantially. Trade creation — the replacement of domestically produced goods with cheaper imports from partner countries following tariff reduction — is generally welfare-enhancing. Trade diversion — the substitution of imports from efficient non-members with less efficient member-country exports due to preferential tariffs — may reduce welfare. For BRICS+ members, the balance between these two effects is particularly significant given the grouping's heterogeneous economic structures and the high share of intra-group trade in commodities and manufactures.

Baier and Bergstrand (2007) demonstrated econometrically that FTAs roughly double bilateral trade between members over a ten-year period, with effects that are larger for geographically proximate partners and for agreements that go "beyond the border" to address regulatory barriers. This finding has important implications for BRICS+ trade architecture design.

The Gravity Model and Intra-BRICS+ Trade Potential

The gravity model, which predicts bilateral trade flows as a function of the economic mass of trading partners and the distance between them, provides the standard empirical framework for assessing BRICS+ trade potential and the trade effects of existing FTAs (Anderson and van Wincoop, 2003). Studies applying gravity models to intra-BRICS trade (Biukovic, 2015; Stuenkel, 2020) consistently find that actual intra-BRICS trade is significantly below its gravity-predicted potential, suggesting substantial untapped trade creation opportunities that more comprehensive trade governance could unlock.

Institutional Integration in South-South Frameworks

South-South trade cooperation theory emphasizes the distinctive political economy of integration among developing countries, where power asymmetries, diverse development levels, and different domestic political constraints create particular governance challenges (UNCTAD, 2019). For BRICS+, the heterogeneity of member state economic structures — ranging from China's manufacturing powerhouse to Russia's resource economy, India's services-led growth, and the smaller BRICS+ newcomers — implies that a one-size-fits-all FTA template is unlikely to be optimal. Graduated and flexible integration architectures, as seen in ASEAN's "ASEAN Way" or the African Continental Free Trade Area's (AfCFTA) phased approach, offer potentially relevant design models (Mold, 2020).

Evolution Of Intra-BRICS+ Trade Volumes, 1990–2020

The period from 1990 to 2020 witnessed a dramatic expansion of trade among the countries that would eventually form BRICS+. Table 1 below presents estimated total merchandise trade (exports plus imports) between BRICS+ member states, based on data from the World Trade Organization (WTO), UNCTAD's UNCTADstat database, and the World Bank's World Integrated Trade Solution (WITS) platform. Figures for pre-BRICS+ era partners are calculated based on bilateral trade between the countries that would subsequently form the grouping

Table 1 - Intra-BRICS+ Merchandise Trade, 1990–2020 (USD billion, current prices)

Year	Brazil–Others (USD bn)	Russia–Others (USD bn)	India–Others (USD bn)	China–Others (USD bn)	South Africa–Others (USD bn)	Total Intra-BRICS+ (USD bn)	% of BRICS+ Total Trade
1990	6.2	4.1	5.8	8.4	2.3	**26.8**	**4.1%**
1995	9.4	7.6	9.2	22.1	3.8	**52.1**	**5.2%**
2000	12.7	11.3	14.5	41.6	5.1	**85.2**	**6.8%**
2005	22.4	28.7	31.2	97.3	9.6	**189.2**	**9.4%**
2008	38.6	52.1	58.4	198.7	14.2	**362.0**	**12.1%**
2010	41.2	48.3	62.7	221.4	15.8	**389.4**	**13.7%**
2012	52.3	61.4	78.9	286.1	18.4	**497.1**	**14.9%**
2015	48.7	44.2	72.3	241.8	16.9	**423.9**	**14.2%**
2017	55.1	51.8	83.6	278.4	18.7	**487.6**	**15.1%**
2019	62.4	63.2	97.1	318.7	20.6	**562.0**	**16.3%**
2020	55.8	54.7	88.4	289.3	17.9	**506.1**	**15.7%**

Sources: WTO Statistics Database; UNCTADstat; World Bank WITS (2024). Note: Pre-2023 figures reflect bilateral trade between countries subsequently admitted to BRICS+. Values are approximations based on available bilateral trade data.

The data reveal several important structural trends. First, total intra-BRICS+ trade grew from approximately USD 27 billion in 1990 to over USD 562 billion in 2019 — a more than twenty-fold expansion over three decades. Second, China's bilateral trade with other BRICS+ members consistently accounts for between 55 and 65 percent of total intra-group trade, reflecting China's role as the gravitational centre of intra-BRICS+ economic integration (Stuenkel, 2020). Third, the share of intra-BRICS+ trade in the total trade of member states rose from 4.1 percent in 1990 to a peak of approximately 16.3 percent in 2019, before declining slightly in the COVID-19 disrupted year of 2020. Fourth, the sharp expansion in the 2000–2012 period coincides with the commodity super-cycle and China's accession to the WTO in 2001, rather than with any specific BRICS-level trade governance initiative.

These trends confirm the gravity model prediction that economic scale drives trade volumes, while also highlighting the absence of a formal preferential trade framework to systematically unlock intra-BRICS+ trade potential (Anderson and van Wincoop, 2003).

The Existing Free Trade Agreements Landscape Among BRICS+ Members

A mapping of existing bilateral and regional trade agreements between BRICS+ member states reveals a fragmented and incomplete architecture. There is no single BRICS+ free trade agreement; rather, a patchwork of bilateral FTAs, preferential trade agreements (PTAs), and partial scope agreements governs a subset of intra-group trade (WTO, 2023).

China-Led Bilateral FTAs

China has been the most active BRICS+ member in concluding bilateral FTAs.

The China-South Africa trade relationship benefits from South Africa's membership of the Southern African Customs Union (SACU) and its preferential arrangements with China under the Forum on China-Africa Cooperation (FOCAC) framework, though a formal comprehensive FTA has yet to be concluded. China and the UAE concluded a Comprehensive Economic Partnership Agreement (CEPA) in 2022, which entered into force in 2023, and a similar CEPA with Egypt is under negotiation. China's Belt and Road Initiative has generated investment and connectivity frameworks with most BRICS+ members, which complement but do not substitute for formal tariff-reduction agreements (Dollar, 2023).

India's Bilateral Trade Agreements

India has concluded FTAs primarily with its Southeast Asian neighbours and with the UAE (the India-UAE CEPA, which entered into force in May 2022). India does not have a comprehensive FTA with China, Brazil, Russia, or South Africa. The India-Russia bilateral trade relationship is governed primarily by a 1994 Trade Agreement that predates the WTO era and offers no meaningful tariff preferences (Portyakov, 2022). India's negotiations toward a Comprehensive Economic Partnership Agreement with the UAE — a new BRICS+ member — represent the most significant recent FTA development directly relevant to intra-BRICS+ trade governance.

Brazil and the MERCOSUR Framework

Brazil's primary trade governance framework is MERCOSUR, the Southern Common Market, which it shares with Argentina, Paraguay, and Uruguay. MERCOSUR has concluded an FTA with Egypt (not yet in force) and maintains a preferential trade agreement with India (the MERCOSUR-India PTA, 2009), which covers a limited range of tariff lines.

A MERCOSUR-China FTA has been under discussion but has not progressed to formal negotiation. The EU-MERCOSUR agreement concluded in 2019 covers trade with non-BRICS+ partners and does not directly advance intra-BRICS+ integration (WTO, 2023).

The CIS Framework and Russia's Trade Agreements

Russia's primary preferential trade framework is the Eurasian Economic Union (EAEU), which it forms with Belarus, Kazakhstan, Kyrgyzstan, and Armenia. The EAEU has concluded FTAs with Vietnam (2015), Iran (interim agreement, 2019, extended 2023), and Singapore (2019). The EAEU-Iran agreement is of particular BRICS+ relevance given Iran's new membership. An EAEU-Egypt FTA is under negotiation. The EAEU-India FTA has been under discussion since 2017 but has not concluded, representing a significant gap in intra-BRICS+ trade architecture (Vieira, 2023).

African Integration and the New BRICS+ Members

South Africa, Egypt, and Ethiopia are all members of the African Continental Free Trade Area (AfCFTA), which entered into force in 2021. The AfCFTA aims to eliminate tariffs on 90 percent of goods among its 54 member states, representing a potentially transformative framework for intra-African and Africa-BRICS+ trade. Saudi Arabia and the UAE participate in the Gulf Cooperation Council (GCC) common market and its network of bilateral FTAs.

The GCC has concluded FTAs with Singapore (2008) and EFTA countries, and is in negotiations with India, China, and several others (Mold, 2020).

Effects Of Existing Free Trade Agreements On Intra-BRICS+ Trade Flows

The empirical evidence on the trade effects of existing bilateral FTAs among BRICS+ members is mixed, reflecting both the limited coverage of existing agreements and the methodological challenges of isolating FTA effects from other determinants of bilateral trade.

Documented Trade Effects

The China-UAE CEPA is too recent for rigorous ex-post assessment, but projections from the UAE Ministry of Economy and academic modelling suggest a potential 30-40 percent increase in bilateral merchandise trade over five years (World Bank, 2024). The India-UAE CEPA has demonstrated more immediate effects: bilateral trade increased from USD 43 billion in 2021-22 to USD 85 billion in 2022-23, a near-doubling that, while not entirely attributable to the CEPA, clearly reflects the trade-stimulating effect of tariff removal and enhanced investment frameworks (IEA, 2024). The MERCOSUR-India PTA, which covers only a narrow set of tariff lines, has had more limited trade effects, with bilateral trade between

Brazil and India remaining well below its gravity-model potential (Biukovic, 2015).

The China Effect and Structural Trade Intensity

Gravity model analysis consistently confirms that the most significant driver of intra-BRICS+ trade growth is China's economic scale and manufacturing integration, rather than formal FTA architecture. China's trade with other BRICS+ members is characterized by structural complementarities: it imports commodities, energy, and primary products from Russia, Brazil, South Africa, Saudi Arabia, and the UAE, and exports manufactures, electronics, and capital goods across the group. This pattern persists regardless of formal trade agreement status, illustrating the limits of FTA-centric analyses and the importance of complementarity and scale in driving South-South trade (Chin, 2024).

Behind-the-Border Barriers and Non-Tariff Measures

Research by the World Bank (2024) and UNCTAD (2019) highlights that for most BRICS+ bilateral relationships, tariff barriers are no longer the primary obstacle to trade expansion. Non-tariff measures — sanitary and phytosanitary standards, technical barriers to trade, customs procedures, and regulatory divergence — account for a larger share of effective trade costs. This finding has important implications: it suggests that FTAs focused solely on tariff reduction will have limited trade effects, and that more comprehensive "deep integration" agreements addressing regulatory convergence, mutual recognition, and trade facilitation are necessary to unlock intra-BRICS+ trade potential.

Trade Policy Coordination and the Sustainable Development Dimension

Beyond their direct effects on trade volumes, BRICS+ trade agreements have the potential to serve as vehicles for policy coordination and the advancement of sustainable development objectives — a dimension that has received insufficient attention in the existing literature (UNCTAD, 2019).

BRICS+ Trade and the 2030 Agenda

BRICS+ members collectively account for a large share of global carbon emissions, agricultural output, and manufacturing production. The design of future intra-BRICS+ trade agreements thus has direct implications for global progress toward the UN Sustainable Development Goals — particularly SDG 8 (decent work and economic growth), SDG 10 (reduced inequalities), SDG 13 (climate action), and SDG 17 (partnerships for the goals). Incorporating sustainability chapters into BRICS+ FTAs — as the EU has done with its trade agreements — would align trade governance with the broader BRICS+ development mandate (Vestergaard and Wade, 2015).

Economic Fragmentation and the Role of BRICS+ Trade Agreements

The IMF's 2023 World Economic Outlook documented the emergence of geoeconomic fragmentation as a systemic risk, projecting potential global output losses of 0.2 to 7 percent under different fragmentation scenarios. For BRICS+ members, fragmentation creates both a risk — loss of access to Western markets and technologies — and an opportunity — the potential to deepen South-South trade as a partial substitute for disrupted North-South linkages. Proactive BRICS+ trade governance, anchored in comprehensive FTAs, could accelerate this substitution and reduce fragmentation costs (IMF, 2023).

Digital Trade and Value Chain Integration

One of the most significant lacunae in existing intra-BRICS+ trade governance is the absence of any comprehensive digital trade framework. Digital services trade, cross-border e-commerce, and digital payment systems are among the fastest-growing components of global trade, yet no BRICS+ FTA comprehensively addresses data flows, e-commerce regulations, or digital intellectual property. The BRICS+ New Development Bank's digital infrastructure mandate could provide an institutional anchor for developing a BRICS+ digital trade framework, complementing the financial integration agenda with trade policy content (Cooper and Farooq, 2016).

Structural Challenges To Deepening Intra-BRICS+ Trade Integration

Despite the evident potential for deeper trade integration, several structural challenges constrain the feasibility and pace of BRICS+ FTA development.

Heterogeneity of Economic Structures and Interests

The BRICS+ grouping encompasses countries at vastly different levels of development, with different industrial structures, tariff schedules, and domestic political economies of trade. China's manufacturing surplus creates structural trade tensions with India and Brazil, both of which have domestic industries that would face severe competitive pressures under a comprehensive China-India or China-Brazil FTA. These tensions mirror the broader challenges of South-South economic integration and explain why, despite years of discussion, no bilateral BRICS FTA involving China and India has progressed (Stuenkel, 2020).

Geopolitical Fault Lines

BRICS+ encompasses countries with significant bilateral geopolitical tensions — most notably India and China, which share a disputed border and have a history of periodic military confrontations. Saudi Arabia and Iran, both now BRICS+ members, have historically contested regional leadership across the Middle East. These geopolitical fault lines create political constraints on the depth of trade governance commitments that members are willing to undertake, reinforcing the tendency toward declaratory multilateralism over binding institutional commitments (Roberts, Armijo and Katada, 2018).

Institutional Capacity and Rule-of-Law Constraints

Effective FTA implementation requires institutional capacity — functioning customs administrations, transparent regulatory agencies, independent dispute settlement mechanisms, and reliable rule-of-law frameworks. Several BRICS+ members face significant institutional capacity constraints that limit their ability to implement and enforce complex FTA commitments. This suggests that capacity-building and technical assistance must be integral components of any BRICS+ trade agreement architecture, rather than afterthoughts.

Policy Recommendations

Based on the analysis presented in preceding sections, the following policy recommendations are offered for BRICS+ member states and institutions seeking to advance intra-group trade integration.

Recommendation 1: Prioritize a BRICS+ Trade Facilitation Agreement. A comprehensive trade facilitation agreement — focusing on customs harmonization, single-window clearance systems, digital documentation, and mutual recognition of conformity assessments — would address the most binding non-tariff trade costs among BRICS+ members and is more politically feasible than a comprehensive FTA given current geopolitical tensions.

Recommendation 2: Expand the EAEU-India FTA Negotiations. Concluding a comprehensive EAEU-India FTA would create a significant new preferential trade axis within BRICS+ and would provide a template for subsequent extensions to other members. The existing EAEU-Iran interim agreement provides a useful precedent.

Recommendation 3: Develop a BRICS+ Digital Trade Framework. Negotiate a standalone BRICS+ Digital Trade Agreement covering e-commerce, data flows, digital payments, and digital intellectual property, anchored in the institutional infrastructure of the New Development Bank's technology mandate and the Kazan Summit's digital finance commitments.

Recommendation 4: Integrate AfCFTA and GCC Connectivity. Facilitate the integration of the AfCFTA and GCC preferential frameworks with intra-BRICS+ trade governance, creating interoperable rules of origin, cumulation provisions, and tariff schedules that leverage the regional integration achievements of new BRICS+ members.

Recommendation 5: Incorporate Sustainable Development Chapters. Require that all future intra-BRICS+ FTAs include binding sustainable development chapters covering labour standards, environmental protection, and SDG alignment indicators, establishing BRICS+ as a model for value-grounded South-South trade governance.

Conclusion

This paper has demonstrated that intra-BRICS+ trade has grown dramatically over the 1990–2020 period — from under USD 27 billion to over USD 562 billion — driven primarily by China's manufacturing integration, commodity super-cycles, and structural bilateral complementarities, rather than by deliberate BRICS-level trade governance.

The existing FTA landscape among BRICS+ members is fragmented, covering a limited share of intra-group trade and focused predominantly on tariff reduction rather than the regulatory and behind-the-border barriers that now constitute the principal obstacle to deeper trade integration (Baier and Bergstrand, 2007; UNCTAD, 2019).

The analytical evidence suggests that a more ambitious BRICS+ trade architecture — prioritizing trade facilitation, regulatory convergence, digital trade governance, and sustainable development integration — could significantly unlock the untapped trade potential that gravity model analyses consistently identify. The BRICS+ grouping possesses the aggregate economic weight to make such an architecture consequential; what has been lacking is the institutional will and design capacity to move from declaratory commitment to binding framework.

The Salvador Summer School represents precisely the kind of analytical and institutional investment that can build the intellectual foundations for this transition. By deepening the understanding of inter-BRICS+ economic dynamics among scholars and practitioners from member states, forums of this kind contribute directly to the policy convergence that more comprehensive trade governance requires.

Ultimately, the deepening of intra-BRICS+ trade flows through strengthened foreign trade agreements is not merely a technical trade policy objective — it is a strategic contribution to the construction of a more equitable, multipolar international economic order, grounded in the principles of equality, sovereignty, and shared strategic interest that define the BRICS+ vision.

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Moscow as a BRICS Youth Hub: Problems and Prospects of Integration

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Moscow as a BRICS Youth Hub: Problems and Prospects of Integration

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Abstract

This research examines Moscow's potential to transform into a leading youth hub for BRICS countries in the context of changing geopolitical realities. The study analyzes the problems Moscow faced in attracting international students before 2022, including administrative barriers, housing issues, and insufficient language support for everyday integration. It also assesses how the geopolitical shift of 2022 changed the structure of educational mobility, redirecting the focus from Western students to youth from the Global Majority. A comparative analysis of successful practices among BRICS members reveals different approaches: China relies on massive state investment and world-class campuses; India focuses on IT education and career tracks; while Brazil and South Africa demonstrate the effectiveness of short-term programs like the Salvador Summer School in building youth networks and cultural connections. The research identifies Moscow's competitive advantages: an advanced digital environment, quality education at competitive prices, and a historically multicultural urban atmosphere. It argues that Moscow can integrate these strengths with best practices from partner countries to become the main youth hub for BRICS. Key recommendations include simplifying visa procedures for BRICS students, creating seamless "study-internship-employment" tracks with Russian companies, and developing a Moscow International BRICS Summer School modeled on successful programs like Salvador. Such initiatives would help build horizontal youth networks and shape a new generation of BRICS leaders with strong ties to Russia. The study concludes that Moscow possesses all necessary resources for this role, but success requires targeted policy and active integration into the emerging BRICS youth space.

Keywords: Moscow, Education, Hub, Youth

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Introduction

In the contemporary system of international relations, the role of "soft power" and non-state actors is increasing every year. One of the key elements of soft power is engaging with international youth. Having received an education and been socialized in the host country, they subsequently act as ambassadors of its culture and values back home. In this context, the urban environment itself becomes an independent actor competing for human capital.

Historically, Moscow has been a center of attraction for residents of the post-Soviet space. However, in recent decades, it has been striving to establish itself as a global city capable of attracting talented youth from all over the world. With the changing geopolitical situation and Russia's reorientation towards the "Global Majority," studying Moscow's potential as a youth hub specifically within the BRICS framework becomes particularly relevant. BRICS is an association that is becoming one of the system-forming elements of the emerging multipolar world. It is crucial to consider the experience of our partners in the association — China, India, Brazil, and South Africa — who are already implementing successful strategies to attract talented young people.

The object of this study is Moscow as a center of attraction for international youth. The subject is the problems and prospects of integrating Moscow into the system of youth hubs of the BRICS countries, taking into account a comparative analysis of the experience of other member states.

The aim of this work is to identify the key problems hindering Moscow's development as a youth hub and, based on an analysis of prior experience with Western students, as well as successful practices from BRICS countries, to determine promising directions for transforming Moscow into the primary center of attraction for youth from the association's member states.

To achieve this aim, the following objectives must be addressed:

1. To analyze the infrastructural and administrative problems that international students in Moscow faced before 2022;
2. To assess the impact of the geopolitical changes in 2022 on the structure and geography of the international student body in Moscow;
3. To conduct a comparative analysis of the experiences of China, India, Brazil, and South Africa in creating youth hubs and attracting international students;
4. To investigate the role of BRICS summer schools (including the Salvador Summer School) in forming a common youth space;
5. To identify Moscow's competitive advantages and determine its potential for development as the main youth hub of BRICS.

The chronological framework of the study covers the period from the 2010s to the present, with a particular focus on the experience of attracting students from Europe and the USA before 2022 and current trends in developing cooperation with BRICS countries.

Problems of Moscow in Attracting International Students and Youth

Infrastructural and Administrative Barriers

Over the past decade, Moscow has demonstrated steady growth in the number of international students. According to data from the Moscow Department of Education and Science, by 2020, more than 70,000 foreign citizens were studying in Moscow's higher education institutions. However, this quantitative growth did not always signify a qualitative improvement in integration processes.

One of the main problems hindering the influx of students from Europe and the USA was the administrative barrier. The procedure for migration registration, obtaining or extending a visa, and applying for a work permit for full-time students remained overly bureaucratic. Students from Western countries, accustomed to the digitalization of public services in their home countries, often faced the need for in-person visits to migration authorities and difficulties in interpreting legislation.

The second problem was the housing issue and the cost of living. Although the cost of education in Moscow was lower than in London or New York, renting accommodation in the capital was comparable to European capitals. The shortage of places in modern, well-equipped campuses (dormitories), especially for students from non-CIS countries, forced them to seek housing on the commercial market, which increased their financial burden.

The third factor, which can be termed infrastructural and socio-cultural, was the language environment. While English-taught programs were actively being introduced (for example, at the Higher School of Economics, MGIMO, and RUDN University), everyday socialization outside the university walls required knowledge of Russian. The lack of accessible and systematic beginner-level language courses offered by universities or the city hindered the integration of Western students, making their stay temporary and isolated. This diminished Moscow's attractiveness as a long-term hub for life and career.

The Shift in Educational Mobility Geography after 2022

The period before 2022 was characterized by a gradual, albeit slow, increase in the number of students from Europe and the USA. Students from Germany, France, and Italy arriving through academic exchange programs, as well as US citizens interested in Russian studies and regional studies, formed a segment of Western youth in Moscow. They represented an important element of international dialogue, participating in conferences, forums, and informal intercultural communication.

However, after February 2022, the situation changed dramatically. Sanctions pressure, the suspension of air travel and logistical chains, and the information narrative in the West led to an almost complete halt in the influx of new students from the "collective West." Bilateral exchange programs with European and American universities were frozen or terminated.

Paradoxically, this exacerbated a pre-existing problem: the dependence on the Western vector in internationalization. The experience of working with European and American audiences was useful for refining services and standards (English-taught programs, international offices), but it also revealed Moscow's vulnerability to geopolitical storms. An exclusive focus on the West made the city's youth policy hostage to political circumstances.

At the same time, this crisis freed up resources and attention for a reorientation towards other, more sustainable and promising markets. By 2023-2024, it became evident that the main increase in the international student contingent in Moscow's universities was coming from students from China, India, Iran, Egypt, and other countries that share the values of a multipolar world.

Comparative Analysis of BRICS Youth Hubs

The Experience of China and India: Scale and Technological Focus

To understand Moscow's prospects, it is necessary to analyze how other BRICS countries structure their policies for attracting international youth. The most illustrative example is China.

Over the past two decades, China has made a tremendous leap, transforming itself from a country that sent students abroad into the largest regional educational hub. The Chinese government's "Double First Class University Plan" and the Belt and Road Initiative include large-scale scholarship quotas for students from developing countries. By 2019, about 500,000 international students were studying in Chinese universities, predominantly from Asian and African countries. The key success factors were: massive state support (full coverage of tuition and living expenses for scholarship holders), the construction of world-class modern campuses, and the active promotion of English as the medium of instruction for master's and doctoral programs. Shanghai and Beijing are purposefully positioned as global scientific centers, competing with Singapore and Hong Kong.

India, for its part, focuses on exporting education in the fields of IT and engineering. The Indian Institutes of Technology (IITs) are renowned worldwide. The country is actively developing the "Study in India" program, offering a simplified visa regime and scholarships for students from neighboring South Asian and African countries. Furthermore, India serves as a key hub for international summer schools in information technology and entrepreneurship, attracting youth from Global South countries with the opportunity to acquire skills needed in the digital economy.

The Experience of Brazil and South Africa: Regional Leadership and Summer Schools (Salvador Summer School)

The experiences of Brazil and South Africa are particularly important for this study, as these countries emphasize not only formal education but also the development of network communications through summer schools and short-term academic programs.

Brazil has traditionally been a leader in humanitarian and scientific cooperation in Latin America. The "Ciência sem Fronteiras" (Science Without Borders) program, although scaled back in recent years, set a high standard for academic mobility. The experience of organizing summer schools in Brazil deserves special attention, most notably the Salvador Summer School. Organized by the Federal University of Bahia (UFBA) in Salvador, this school focuses on the study of Afro-Brazilian culture, sustainable development, and social innovation. The Salvador Summer School has become an important platform for attracting youth not only from Latin American countries but also from Portuguese-speaking African nations (Angola, Mozambique). The school's success lies in its interdisciplinary nature and deep integration into the local community, creating a unique experience unavailable in traditional university programs.

In addition to the Salvador Summer School, other summer and winter schools are active in Brazil: the São Paulo School of Advanced Sciences, the FGV (Getulio Vargas Foundation) summer schools in Rio de Janeiro and São Paulo, focusing on economics and public administration. These programs attract youth from around the world, strengthening Brazil's brand as a center of intellectual life in South America.

South Africa is the undisputed educational hub of sub-Saharan Africa. The universities of Cape Town, Pretoria, and the Witwatersrand host thousands of students from SADC (Southern African Development Community) countries and across the continent. The South African government implements educational restructuring programs aimed at increasing the number of international students. Short-term programs are also actively developing: for example, winter schools at the University of Pretoria focusing on peace and security issues on the African continent, and leadership summer schools at Stellenbosch University. South Africa successfully leverages its geopolitical position to promote the African agenda within BRICS, attracting youth with the opportunity to study pressing continental issues firsthand.
Thus, the analysis shows that BRICS countries employ a comprehensive approach: China and India bet on scale and technological education, while Brazil and South Africa focus on regional specificity and the development of horizontal links through summer schools.

Prospects for Moscow's Development as a BRICS Youth Hub

Moscow's Competitive Advantages within the BRICS City System

Against the backdrop of the crisis in interaction with the West and the analysis of successful practices of BRICS partners, Moscow's competitive advantages become evident, making it an ideal candidate for the role of the association's main youth hub.

First, there is the unprecedented level of digitalization of the urban environment. The "Moscow Electronic School" system, the digital services of the mos.ru portal, the ability to make contactless fare payments, and access online government services create a comfortable environment that often surpasses the convenience of services not only in Delhi, Johannesburg, or Salvador but also in many European capitals. For youth from BRICS countries, who are actively adapting to the digital economy, Moscow offers a familiar and high-tech lifestyle.

Second, it is the quality and accessibility of education. Moscow's universities (MSU, MIPT, HSE, RUDN, MGIMO) consistently rank highly in international QS and BRICS rankings. At the same time, the cost of tuition and living in Moscow remains competitive compared to universities in Beijing or Shanghai (where higher fees often apply for foreigners). A student from Brazil or South Africa can receive a quality engineering or medical education in Moscow at a price significantly lower than Western alternatives.

Third, Moscow offers a unique Eurasian multicultural environment. Unlike many mono-ethnic capitals, Moscow has historically developed as a city at the crossroads of Europe and Asia. The presence of diasporas from all BRICS countries, a well-established tradition of interethnic communication, and the absence of acute racial tension create a comfortable psychological atmosphere for students from across the "Global South."

The Potential for Developing Educational and Career Tracks

The lessons learned from the experience of attracting Western students (the need to simplify bureaucracy, develop the English-speaking environment, and improve campuses), along with the best practices from BRICS countries, must now be applied when working with students from the association. The prospects for integration are seen on several levels.

First, it is necessary to develop network universities and joint programs within the BRICS framework. Creating English-taught double-degree master's programs with leading universities in India, China, and Brazil would allow students to obtain unique qualifications recognized in all member countries. Moscow, as a city with a developed scientific infrastructure (Kurchatov Institute, Skolkovo), could become a platform for joint research conducted by youth from BRICS countries.

Second, the career track is a crucial factor of attractiveness. Moscow is a major economic center hosting offices of large Russian companies actively expanding into BRICS markets

(Yandex, Kaspersky Lab, Rosatom, Nornickel). Students from BRICS countries can view Moscow not only as a place to study but also as a launchpad for a career in international business. Creating specialized internships and career fairs for graduates from BRICS countries would anchor them within Russia's sphere of influence.

Third, it is essential to build a systematic approach to working with alumni. The experience of Soviet universities in training personnel for Asia and Africa shows that a positive attitude towards the country formed during student years lasts for decades. Moscow has a unique chance to shape a new elite of BRICS countries that will speak Russian and think in terms of friendship with Russia.

Integration into the BRICS Summer School Network: From Salvador to Moscow

The prospect of integrating Moscow into the existing network of BRICS summer schools deserves particular attention. The experience of Brazil (Salvador Summer School, São Paulo School of Advanced Sciences), South Africa (winter schools on security and leadership), China (Peking University Summer School International), and India (IIT Summer Schools) demonstrates a high demand for short-term intensive educational programs among youth.

Moscow has every opportunity not only to catch up with but also to surpass its partners in this area. First, Moscow possesses unique research centers and museums that could serve as the basis for thematic schools (for example, a summer school on nuclear technologies at MEPhI or a school on creative industries at HSE). Second, the city has vast experience in organizing large-scale youth festivals (the 2024 World Youth Festival), providing an established infrastructural base.

It is advisable to create a Moscow International BRICS Summer School, which would serve as a permanent platform for meetings of young leaders, scientists, and entrepreneurs from the association's countries. The school's program should incorporate the best from its counterparts: the interdisciplinarity of the Salvador Summer School, the technological focus of Indian schools, and the scale of Chinese programs. Such a school would allow students from Brazil, India, China, and South Africa to gain their first positive experience interacting with Moscow, which could later motivate them to choose Russian universities for their full higher education.

Furthermore, Moscow should actively participate in the existing summer schools of its partners. Sending Moscow students to the Salvador Summer School or similar programs in South Africa and China would foster horizontal ties and a better understanding of each other's cultures and educational systems, which is necessary for building a common BRICS youth space.

Conclusion

In conclusion, it can be stated that Moscow has come a long way from a city attempting to integrate into the global Western educational landscape to a city aware of its unique role in the emerging multipolar world.

The experience of attracting students from Europe and the USA before 2022, despite its quantitative limitations, was extremely valuable. It allowed Moscow's universities and city authorities to refine mechanisms for working with foreigners, from migration registration to creating English-taught programs. The identified problems (bureaucracy, housing, language adaptation) became challenges that now require solutions adapted for a new target audience. A comparative analysis of the experiences of BRICS countries shows that China has succeeded in creating an educational hub through state investment, India through a focus on IT education, and Brazil and South Africa through developing regional networks and short-term programs like the Salvador Summer School. Moscow should incorporate the best practices from all these approaches.

Today, Moscow possesses all the necessary resources to become the main youth hub of BRICS. Its competitive advantages — a digital environment, quality and affordable education, safety, and multiculturalism — are precisely the factors sought after by youth from the "Global Majority." In this case, the geopolitical pivot to the East and South aligns with Moscow's objective socio-economic advantages.

To realize this potential, a targeted policy is required: further simplification of visa and migration procedures for citizens of BRICS countries, development of campus infrastructure, creation of a seamless "study — internship — employment" system, as well as active integration into the BRICS summer school network and the creation of its own flagship Moscow Summer School. Moscow not only can, but must become the city where young leaders of BRICS receive an education, find friends, and begin building their careers, thereby shaping the common future of the association's countries.

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Between Discourse and Practice: The Limits of Security Cooperation in BRICS+

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Between Discourse and Practice: The Limits of Security Cooperation in BRICS+

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Abstract

This article analyzes the role of the BRICS+ in international security, focusing on the limits and possibilities of cooperation among its members. It argues that although the group increasingly addresses security issues and promotes multilateralism, effective cooperation remains limited due to strategic divergences, power asymmetries, regime differences, and low institutionalization. Consequently, BRICS+ acts mainly as a diplomatic forum, with greater potential in non-traditional security areas.

Keywords: BRICS+; International Security; Global Governance; Multilateralism; Non- Traditional Security; Emerging Powers; Multipolar Order

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Introduction

Over the past two decades, BRICS+ has consolidated itself as one of the main forums for political coordination among emerging powers. Originally conceived as a mechanism for economic cooperation, the group gradually expanded its agenda to include key issues of global governance, such as sustainable development and the reform of international institutions," while the BRICS+ have manifested a desire to acquire more autonomy from Western countries in international security, particularly in crisis management and conflict resolution (Cutrera, 2020)".This expansion reflects both the growing international projection of its members and the structural transformations of the international system, marked by debates about the transition toward a more multipolar global order.

In the field of security, unlike traditional military alliances, the BRICS+ does not possess robust institutional mechanisms for strategic coordination among its members. Nevertheless, security issues have gained increasing prominence in the group's declarations, particularly regarding the promotion of multilateralism and the defense of international law. The BRICS+ has addressed topics such as counterterrorism, cybersecurity, and transnational crime, emphasizing the importance of diplomatic cooperation and respect for state sovereignty. This agenda reflects a broader approach to security that goes beyond traditional military threats and incorporates economic, environmental, and social dimensions, prioritizing issues of non- traditional security.

Despite this engagement, security cooperation among BRICS members faces important limitations. Differences in strategic interests, power asymmetries among the countries, and the diversity of political regimes make it difficult to construct more consistent common positions. In addition, the group presents a low level of institutionalization in the field of security, functioning predominantly as a forum for political and diplomatic coordination. These characteristics raise questions about the extent to which the BRICS can effectively act as a relevant actor in the governance of international security.

In this context, this article seeks to analyze the role of the BRICS in the field of international security, investigating the limits and possibilities of cooperation among its members in this area. In the pursuit of answering the question: what are the limits and possibilities of security cooperation within the BRICS? Working with the hypothesis that, although in theory there is a growing political convergence among the countries of the group in criticizing the international order dominated by Western powers, security cooperation remains limited and largely discursive, mainly due to strategic divergences among members, power asymmetries, and the group's low level of institutionalization in the security domain.

The Role Of BRICS In International Security

Although BRICS was not originally conceived as an organization focused on international security, the group's agenda has progressively incorporated issues related to international stability and global security governance, "the a-territorial nature of BRICS has encouraged the group to focus on transregional and global issues, such as international terrorism, transnational organized crime and cyber-security (Cutrera, 2020)".

The institutionalization of this agenda can be observed in the group's own cooperation structure, which is organized around three main pillars: political and security, economic and financial, and cultural and people-to-people. Within this arrangement, the political and security pillar constitutes the main space in which member states articulate common positions on strategic issues in international politics.

In this field, BRICS has primarily emphasized the promotion of multilateralism and the defense of an international order based on international law and multilateral institutions. Among the main topics discussed by the group is the need to reform global governance structures, particularly the United Nations Security Council, in order to make them more representative of contemporary realities and to expand the participation of emerging economies in global decision-making. This position reflects the shared perception among BRICS members that the institutional architecture of the international system remains heavily influenced by Western powers, motivating the group to advocate reforms that would make global governance more multipolar.

In addition to the reform of international institutions, the BRICS security agenda also includes cooperation in combating terrorism, corruption, and transnational crime. The countries of the group have repeatedly emphasized, in various joint declarations, as an example on the Rio Declaration, XVII BRICS, where they speak about the Palestinian occupation, the importance of strengthening international cooperation in addressing these threats, particularly through information sharing, the exchange of best practices, and diplomatic coordination in multilateral forums. In this context, the group's actions often occur in coordination with global institutions, particularly within the framework of the United Nations, which continues to be regarded as the principal institutional space for managing international security.

Despite this relatively broad agenda, BRICS+ presents a limited level of institutionalization in the field of security. Unlike military alliances or regional defense organizations, the group does not possess permanent structures dedicated to strategic or operational coordination among its members. For example, there are no institutional mechanisms for collective defense, joint military planning, or direct coordination of security policies. To a large extent, BRICS+ functions as a forum for consultation and political coordination among emerging powers, in which countries seek to align diplomatic positions and discuss strategic issues on the international agenda.

This characteristic distinguishes BRICS+ from international organizations in which some of its members also participate. A relevant example is the Shanghai Cooperation Organization, an organization that includes some BRICS+ countries and has a more direct focus on traditional security issues such as combating terrorism, separatism, and extremism. While received the Shanghai Cooperation Organization possesses institutional mechanisms more oriented toward regional security cooperation and even joint military exercises, BRICS+ tends to address international security in a broader and more multidimensional way, encompassing both traditional threats and non-military challenges.

Moreover, BRICS+ has also sought to expand cooperation in technological and scientific areas that have important implications for contemporary security. Issues such as cybersecurity, internet governance, and the development of digital technologies have increasing attention in the group's meetings. Considering that a significant share of global internet users is located in BRICS+ countries, there is a common interest in discussing standards of digital governance, data protection, and the security of technological infrastructures.

Another relevant example of technological cooperation with strategic implications is the collaboration between Brazil and China in the development of the China–Brazil Earth Resources Satellite Program, an Earth observation satellite initiative. This type of project demonstrates that, although BRICS+ does not function as a formal security alliance, the group can serve as a platform for cooperative projects among some of its members in areas considered strategic, such as space technology, environmental monitoring, and natural resource management.

Thus, the role of BRICS+ in international security can be primarily understood as that of a forum for political and diplomatic coordination among emerging powers. Although the group lacks robust institutional mechanisms dedicated to traditional security, its activities contribute to the articulation of common positions on strategic issues in the international agenda and to the promotion of a broader approach to security that encompasses both military challenges and non-traditional threats.

Limits of Security Cooperation in BRICS+

Despite the growing presence of international security issues on the agenda of BRICS+, effective cooperation among its members in this field remains limited. The literature and institutional documents analyzed indicate that, although there is a theoretical political convergence around certain principles, such as the defense of multilateralism, respect for international law, and the need to reform global governance, several structural factors hinder the deepening of security cooperation within the group. Among the main limitations identified are strategic divergences among members, power asymmetries, differences in political regimes, and the low level of institutionalization of BRICS+.

Strategic Divergences

One of the main obstacles to the development of more robust security cooperation within BRICS+ lies in the different strategic priorities of its members. The group brings together countries with very distinct geopolitical profiles and embedded in diverse regional contexts, which is directly reflected in their foreign policy and security agendas.

For example, China and India frequently hold divergent strategic interests, particularly due to territorial disputes and geopolitical rivalries in Asia. Recurring episodes of tension along the Sino-Indian border demonstrate that the relationship between these two countries is marked by a significant level of strategic mistrust. This dynamic limits the possibility of building deeper mechanisms of security cooperation within BRICS+, as two of its main members maintain direct disputes with one another.

Similarly, the other members of the group present distinct strategic priorities according to their regional realities and foreign policy orientations. Russia, for instance, tends to focus its security agenda on issues related to its geopolitical position in Eurasia and tensions with Western powers. Meanwhile, Brazil and South Africa generally adopt an approach more oriented toward development, South–South cooperation, and global governance, prioritizing diplomatic solutions and multilateral mechanisms to address international security issues. This diversity of agendas makes it difficult to formulate a common security strategy within the group.

Power Asymmetries

Another relevant factor limiting deeper security cooperation within BRICS+ is the existence of strong power asymmetries among its members. Within the group, China stands out as the leading economic, technological, and military power, creating an uneven distribution of capabilities within the bloc.

These asymmetries make it more complex to build balanced cooperation mechanisms, particularly in strategic areas such as military technology, cybersecurity, and the development of defense capabilities. While some members possess advanced technological capacities and significant resources to invest in innovation and defense, others face structural limitations that restrict their participation in more ambitious projects.

In the field of cybersecurity, for instance, there are considerable differences among the countries of the group in terms of digital infrastructure, technological capabilities, and regulation of cyberspace. These disparities make it difficult to harmonize policies and to develop deeper joint initiatives in this area, despite the growing recognition of the importance of cybersecurity for contemporary international security.

Differences in Political Regimes

Differences among the political systems of BRICS+ countries also constitute an important factor in understanding the limits of security cooperation within the group. Among its members there are different types of political regimes, including democracies, hybrid regimes, and authoritarian systems.

For example, Brazil, India, and South Africa are generally classified as electoral democracies, whereas China is governed by a single-party system under the leadership of the Chinese Communist Party. Meanwhile, Russia is often characterized in the literature as a hybrid regime or a competitive authoritarian system.

These institutional differences may influence levels of political trust and shape how each country perceives certain security threats. Moreover, different governance models and distinct conceptions regarding sovereignty, human rights, and international intervention can generate divergences in the formulation of common positions on sensitive issues in the international security agenda.

Low Level of Institutionalization

Finally, one of the structural factors most frequently highlighted in the literature as limiting security cooperation within BRICS+ is its low level of institutionalization. Unlike military alliances or collective security organizations, BRICS+ does not possess a permanent institutional structure dedicated to the coordination of security policies.

The group does not have, for example, a joint military command, permanent strategic planning structures, or formal mechanisms for collective defense. To a large extent, cooperation takes place through diplomatic meetings, joint declarations, and political consultation mechanisms among member states.

Among the formal institutions associated with BRICS+, the most prominent is the New Development Bank, created to finance infrastructure and sustainable development projects in member states and other emerging economies. However, this institution has a predominantly economic and financial focus and does not play a direct role in coordinating security policies.

As a result of these institutional characteristics, BRICS+ tends to function more as a space for political and diplomatic coordination than as an organization capable of developing operational mechanisms for security cooperation. Thus, although the group plays a relevant role in articulating common positions in international forums and promoting an alternative vision of global governance, its capacity to act concretely in managing security issues remains relatively limited.

Conclusion

The analysis developed throughout this article identified both the structural limits that constrain the deepening of security cooperation within BRICS+ and the areas in which such cooperation has proven possible and relatively more viable. Regarding these limitations, the study demonstrates that factors such as strategic divergences among members, power asymmetries—particularly the growing weight of China—the diversity of political regimes, and the group's low level of institutionalization hinder the development of robust mechanisms for strategic or operational coordination in the security field. These findings confirm the hypothesis that effective cooperation within BRICS+ remains predominantly discursive.

Despite these constraints, the study also shows that BRICS+ maintains relevant areas of action. The group functions as an important forum for diplomatic coordination among emerging powers, enabling the articulation of common positions on sensitive issues on the international agenda. This is illustrated, for example, by joint statements concerning crises in the Middle East and the defense of multilateralism within the framework of the United Nations. Moreover, cooperation tends to advance more concretely in areas related to non-traditional security, such as counterterrorism, transnational crime, cybersecurity, and global challenges related to climate and health. These issues generate less direct rivalry among members and allow for joint initiatives involving information sharing and technical cooperation.

Another relevant aspect identified is the political role of BRICS+ in promoting a more multipolar international order. By advocating the reform of multilateral institutions particularly the expansion of representation in the United Nations Security Council, the group contributes to strengthening political coordination among countries of the Global South and to expanding the debate on the redistribution of power within the international system.

Thus, the analysis suggests that BRICS+ is unlikely to evolve into a formal security alliance or a highly institutionalized organization in this field. Instead, the group is likely to remain a political and diplomatic platform for coordination among emerging powers, with more significant activity in the discursive sphere and in cooperation on non-traditional security issues. Even so, this role may generate relevant long-term impacts by contributing to the development of new dynamics in global governance and to the strengthening of a more plural and multipolar international order.

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Russia's economic diplomacy in BRICS+: Strategic adaptation and pathways to multipolar integration

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Russia's economic diplomacy in BRICS+: Strategic adaptation and pathways to multipolar integration

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Abstract

This paper examines Russia's evolving economic diplomacy within the BRICS+ framework, analyzing how Moscow strategically leverages multilateral South-South platforms to mitigate the effects of Western sanctions, advance de-dollarization, and promote a rules-based multipolar international order. Drawing on recent developments in the New Development Bank (NDB), bilateral local currency settlement mechanisms, and the expanded BRICS+ membership, this study evaluates the efficacy and limitations of Russia's multi-vector approach to international economic integration. The analysis finds that Russia has made measurable progress in diversifying its financial partnerships and positioning itself as an indispensable contributor to BRICS institutional architecture and structural constraints. This paper contributes to the growing literature on emerging-market multilateralism by situating Russia's BRICS+ diplomacy within the broader context of global economic fragmentation and the transition toward multipolarity.

Keywords: Russia’s Economic Diplomacy; BRICS+ Institutions; De-dollarization; Multipolar World Order

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Introduction

The first two decades of the twenty-first century have been characterized by a gradual but accelerating erosion of the unipolar world order that emerged in the aftermath of the Cold War. The rise of China, India, and other emerging economies, combined with a sustained critique of Western-led international institutions, has created the conditions for the emergence of alternative multilateral platforms (Acharya, 2017; Stuenkel, 2020). Among these, the BRICS grouping — originally comprising Brazil, Russia, India, China, and South Africa — has evolved from an investment thesis coined by Goldman Sachs economists into a consequential geopolitical and economic forum (Roberts, Armijo & Katada, 2018; Chin, 2024).

Russia's participation in BRICS has undergone a qualitative transformation since the country's suspension from the G8 in 2014 and, more dramatically, following the imposition of unprecedented Western sanctions after February 2022. Under these conditions of mounting external pressure, BRICS has ceased to be merely one of many diplomatic platforms for Moscow and has instead become a cornerstone of its foreign economic strategy. The 2023 Johannesburg Summit, which extended full BRICS membership to six new countries — Argentina (which later declined), Ethiopia, Egypt, Iran, Saudi Arabia, and the UAE — and the subsequent institutionalization of the BRICS+ concept, have dramatically expanded the grouping's strategic and economic significance (Fröhlich, 2023; Panova, 2024).

This paper addresses a central research question: How does Russia leverage the BRICS+ framework to pursue its economic diplomacy objectives under conditions of severe external constraint? To answer this, it examines three interconnected dimensions: (1) the institutional architecture of BRICS+ and Russia's strategic positioning within it; (2) the mechanisms of financial cooperation, including the New Development Bank, the Contingent Reserve Arrangement, and local currency settlement frameworks; and (3) the broader contribution of Russia's BRICS+ engagement to the construction of a multipolar international economic order.

The paper proceeds as follows. Section 2 provides a conceptual and theoretical framework. Section 3 analyzes Russia's strategic direction and diplomatic posture within BRICS+. Section 4 examines alternative financial mechanisms. Section 5 assesses the geopolitical dimensions of multipolarity. Section 6 identifies structural challenges and limitations. Section 7 concludes with policy recommendations.

Theoretical Framework: Economic Diplomacy, Multipolarity, and South-South Cooperation

Economic diplomacy, broadly defined as the use of economic instruments, resources, and relationships to advance foreign policy objectives and national interests, constitutes the analytical lens through which this paper examines Russian statecraft within BRICS+. This framework integrates insights from international political economy, neoclassical realism, and the growing literature on developmental multilateralism.

Structural Realism and the Pursuit of Multipolarity

Structural realist theories of international relations posit that states operating in an anarchic international system will seek to balance against hegemonic power through both internal balancing and external balancing (Roberts, Armijo & Katada, 2018).

South-South Cooperation as a Normative Framework

South-South cooperation emphasizes principles of horizontal partnership, mutual benefit, non-conditionality, and respect for national sovereignty (Vieira, 2023) — principles that distinguish BRICS+ cooperation from traditional Northern-led development finance. Russia has consistently invoked SSC rhetoric to legitimize its BRICS+ engagement, framing its participation not as the pursuit of narrow national interests but as a contribution to the construction of a more equitable international order.

Institutional Multilateralism and Economic Fragmentation

The concept of geoeconomic fragmentation — the tendency of geopolitical rivalries to produce parallel, competing international economic architectures — provides an important structural context. Analyses by the International Monetary Fund have identified geoeconomic fragmentation as one of the most significant structural risks to the global economy, projecting potential long-run output losses of between 0.2 and 7 percent of global GDP under different fragmentation scenarios (IMF, 2023).

Russia's BRICS+ strategy can be understood as both a response to and a driver of this fragmentation dynamic.

Russia's Strategic Positioning In BRICS+

From Periphery to Centrality: The Strategic Shift Post-2022

Prior to 2022, Russia's BRICS diplomacy, while active, was balanced against a broader set of foreign policy interests that included managed interdependence with the European Union and selective engagement with Western multilateral institutions.. The comprehensive sanctions regime imposed following February 2022 — encompassing exclusion from the SWIFT financial messaging system, asset freezes, trade restrictions, and the isolation of the Russian central bank — fundamentally altered this calculus (Portyakov, 2022; IMF, 2023). With its integration into the Western-led economic order severely disrupted, Moscow's incentive to develop functional alternative channels increased dramatically.

Russia assumed the BRICS chairmanship in 2024, hosting the Kazan Summit in October 2024 and promoting initiatives aimed at strengthening BRICS financial cooperation (Brics Leaders' Kazan Declaration, 2024; Panova, 2024). the development of a BRICS payment system, and the formalization of the BRICS+ framework. The Kazan Summit Declaration committed member states to exploring the creation of an independent payment system based on national currencies and digital financial instruments — a direct response to the weaponization of the dollar-dominated financial system and the aggressive policy of Trump.

Russia's Contributions to BRICS Institutional Architecture

Russia's contributions to BRICS institutional development include its advocacy for the establishment of the New Development Bank in 2015, its consistent support for the expansion of BRICS membership to include major economies of the Global South, and its promotion of technical cooperation mechanisms in areas including energy, agriculture, and digital infrastructure. Moscow has also been active in developing the BRICS academic, business, and civil society tracks, recognizing the importance of institution-building beyond the governmental level.

Energy Diplomacy as a Pillar of BRICS+ Engagement

Russia's status as the world's second-largest natural gas exporter and a major oil producer gives it a structural advantage in energy diplomacy within BRICS+. The reorientation of Russian hydrocarbon exports toward India and China following the European embargo has created deep bilateral energy dependencies that reinforce Russia's BRICS+ partnerships. In 2023, Russia became India's largest crude oil supplier, accounting for approximately 40 percent of Indian imports — a remarkable transformation from less than 2 percent prior to 2022 (IEA, 2024). This energy interdependence constitutes a material foundation for broader financial and diplomatic cooperation.

Alternative Financial Mechanisms: De-Dollarization And Institutional Finance

The New Development Bank: Progress and Constraints

Established in 2015 and headquartered in Shanghai, the New Development Bank represents the most institutionally developed financial instrument of BRICS cooperation. (Roberts, Armijo & Katada, 2018; NDB, 2024).

With an authorized capital of USD 100 billion and a portfolio concentrated in infrastructure and sustainable development, the NDB offers an alternative to traditional multilateral development banks such as the World Bank and the Asian Development Bank. By 2024, the NDB had approved over USD 35 billion in financing across more than 100 projects. (NDB, 2024).

However, Russia's participation in the NDB has been complicated by the sanctions environment. Following February 2022, the NDB suspended new transactions with Russia, citing exposure to cross-default risks from international sanctions. (Panova, 2024). This episode revealed a fundamental tension within BRICS financial diplomacy: the NDB's aspiration to be a credible alternative development institution requires access to international capital markets that remain dollar-denominated and susceptible to Western regulatory pressure.

Local Currency Settlement Mechanisms

Perhaps the most consequential practical dimension of Russia's BRICS+ financial diplomacy is the acceleration of bilateral local currency settlement arrangements. By 2023, approximately 34 percent of Russia's trade was settled in rubles, (World Bank, 2024; IMF, 2023) with the share in trade with China, India, and other BRICS partners significantly higher. The Russia-China bilateral payment system, which processes transactions in rubles and yuan bypassing SWIFT, has emerged as a functional model for what a broader BRICS payment infrastructure might look like.

The Kazan Summit's commitment to developing a BRICS Cross-Border Payment Initiative (BCBPI) represents an attempt to scale these bilateral arrangements into a multilateral framework. Analysts at the Bank for International Settlements have noted that while politically significant, the technical and regulatory challenges of creating a genuinely multilateral non-dollar payment system are formidable, including issues of currency convertibility, correspondent banking relationships, and the integration of diverse central bank digital currency (CBDC) projects.

The Contingent Reserve Arrangement and Monetary Cooperation

The Contingent Reserve Arrangement (CRA), established in 2015 with a total committed size of USD 100 billion, provides a framework for BRICS central banks to extend short-term liquidity support to members experiencing balance of payments difficulties. The CRA represents an explicit attempt to create an alternative to IMF conditionality — the requirement that 30 percent of disbursements above a de minimis threshold are conditioned on an IMF program has, however, undermined its independence from the Bretton Woods institutional framework. Reforming this link remains a priority for Russia and other BRICS members advocating greater financial autonomy.

BRICS+ And The Construction Of A Multipolar Order

Normative Contestation and Institutional Pluralism

Russia's BRICS+ diplomacy is not reducible to narrow material interests. It is also embedded in a normative project: the contestation of the liberal international order and the promotion of a pluralist conception of world order. (Acharya, 2017; Stuenkel, 2020) premised on state sovereignty, civilizational diversity, and the equal standing of nations regardless of their political system. President Putin's address to the Kazan Summit articulated this vision explicitly, calling for the formation of a 'more just, democratic and multipolar world order' based on the UN Charter and principles of international law.

This normative dimension aligns Russia's agenda with the post-colonial sensibilities of many Global South states, for whom Western conditionality and interventionism remain sources of resentment. The BRICS+ grouping thus functions simultaneously as a material coalition and a normative counter-coalition, aggregating states with shared grievances against a Western-dominated international order.

Sustainable Development and the BRICS+ Agenda

BRICS+ countries collectively represent a significant share of global energy consumption, agricultural production, and carbon emissions, giving the grouping substantial leverage in global negotiations on sustainable development and climate finance. Russia's contribution to BRICS+ sustainable development cooperation includes its technical expertise in energy transition technologies, nuclear energy (through Rosatom's engagements across Africa and Asia), and food security.

The BRICS+ framework also increasingly engages with the United Nations Sustainable Development Goals (SDGs), with the NDB explicitly targeting SDG-aligned infrastructure projects. Russia has supported the integration of SDG metrics into NDB project evaluation, viewing this as a means of enhancing the credibility of BRICS development finance.

BRICS+ Enlargement and the Geopolitics of Inclusion

The inclusion of Saudi Arabia, the UAE, Egypt, Ethiopia, and Iran in the BRICS framework represents a major strategic achievement, particularly for Russia's diplomacy. Saudi Arabia and the UAE, as major hydrocarbon exporters with diversified financial linkages, bring significant financial weight to BRICS+. Iran's inclusion, despite its own sanctions exposure, signals BRICS+'s positioning as a forum open to states that have experienced Western financial exclusion. Egypt and Ethiopia extend BRICS+ presence in Africa, a continent of growing strategic importance.

Structural Challenges and Limitations

Internal Heterogeneity and Divergent Interests

The BRICS+ grouping encompasses states with profoundly different economic structures, political systems, development levels, and foreign policy interests. Chin, 2024; Vieira, 2023).

India maintains close defense and economic ties with the United States and has been cautious about commitments that might antagonize Washington. Brazil under the Lula administration has reengaged BRICS multilateralism while simultaneously pursuing close relations with the EU. China's interests within BRICS+ are driven by distinct strategic calculations that do not always align with Russia's agenda. Managing this heterogeneity is the central governance challenge for BRICS+ institutions.

Dollar Dependency and the Limits of De-dollarization

Despite significant rhetoric around de-dollarization, the practical progress has been limited. The dollar remains the dominant currency in global trade invoicing, commodity pricing, and reserve holdings (Dollar, 2023; Zoellick, 2024).

Even Russia-China trade, while increasingly conducted in rubles and yuan, remains partially benchmarked to dollar-denominated commodity prices. The absence of a liquid, credible BRICS reserve currency — and the technical, political, and regulatory obstacles to creating one — constrains the pace of de-dollarization.

Institutional Capacity and Governance Deficits

BRICS institutions remain relatively underdeveloped compared to their Western counterparts. Vestergaard & Wade, 2015; Chin, 2024).

The NDB lacks the scale, rating, and procedural depth of the World Bank. The CRA has never been activated in a crisis. BRICS+ itself lacks a permanent secretariat, legally binding governance mechanisms, or a consolidated dispute resolution framework. Closing these institutional capacity gaps is essential if BRICS+ is to function as a genuine alternative multilateral architecture rather than a declaratory forum.

Conclusion and Policy Recommendations

This paper has examined Russia's economic diplomacy within the BRICS+ framework as a strategic response to external constraint and as a contribution to a broader project of multipolar international integration. The analysis demonstrates that Russia has made genuine progress in deepening institutional ties, advancing alternative financial mechanisms, and building normative coalitions within BRICS+. At the same time, structural limitations — including internal heterogeneity, dollar dependency, and institutional underdevelopment — constrain the realization of the maximalist vision of a fully functional alternative economic architecture.

The implications of this analysis extend beyond Russia's specific situation. The BRICS+ framework represents a consequential experiment in Global South multilateralism, one whose success or failure will shape the contours of international economic governance for decades to come. Whether BRICS+ becomes a credible pillar of a multipolar world order, a loose coalition of convenience, or a source of new geopolitical fragmentation depends on choices that its member states must make about institutional investment, governance reform, and the balance between national sovereignty and collective commitment.

On the basis of this analysis, the following policy recommendations are offered for BRICS+ member states and institutions:

1. Accelerate the development of the BRICS Cross-Border Payment Initiative (BCBPI) with concrete technical standards, interoperability frameworks, and a phased implementation timeline.

2. Reform the CRA to reduce its conditionality link to IMF programs, enhancing BRICS financial autonomy while building sufficient governance safeguards to prevent moral hazard.

3. Establish a BRICS+ permanent secretariat with a mandate for institutional coordination, research, and monitoring of implementation commitments.

4. Deepen the NDB's engagement with SDG-aligned infrastructure, particularly in energy transition, digital infrastructure, and food security across BRICS+ members.

5. Invest in building the academic, analytical, and think-tank ecosystem that can provide the intellectual foundations for BRICS+ policy coordination, including through programs such as the Salvador Summer School.

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BRICS+ and the Construction of a Global De-Dollarization Agenda

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BRICS+ and the Construction of a Global De-Dollarization Agenda

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Abstract

The BRICS+ de-dollarization agenda has gained prominence in the international arena as it seeks to strengthen the financial autonomy of its members. Composed of Brazil, Russia, India, China, and South Africa, as well as new members and strategic partners, the bloc encourages the use of national currencies and its own payment platforms, challenging the monetary hegemony of the United States. This paper analyzes this movement from the theoretical perspective of Robert Gilpin, interpreting BRICS+ de-dollarization as a response to the relative decline of the hegemonic power.

Keywords: International Order; BRICS; USA; Hegemony.

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Introduction

This article analyzes the de-dollarization agenda promoted by the group of emerging economies known as BRICS+. In the context of transformations in the international order, understanding the bloc's actions, expansion, and institutionalization is essential to assess its effects on global financial, commercial, and political flows.

The initiatives within the group's de-dollarization agenda reflect the growing influence of BRICS+ in the reorganization of the international financial system and in the redistribution of global power. This research has a basic and exploratory nature and adopts a hypothetical-deductive approach of a qualitative character, based on bibliographic and documentary sources, interpreting the de-dollarization agenda as a response to the relative decline of the hegemonic power and as an attempt to redefine the rules of the global political economy.

The paper is organized into three parts. The first presents the Theory of Hegemonic Stability, according to Robert Gilpin, in order to understand the rise and decline of hegemonic powers. The second examines the "exorbitant privilege" of the dollar, addressing its rise and crises. The third analyzes the strategies of BRICS+ aimed at de-dollarization, from its formation to its most recent initiatives.

Hegemonic Stability Theory From the Perspective of Robert Gilpin

The contemporary financial order is undergoing structural transformations, driven by the redistribution of economic and political power in the international arena. To understand these changes, the contributions of political scientist Robert Gilpin are particularly relevant, especially his interpretation of the Theory of Hegemonic Stability. This approach, initially formulated by Charles Kindleberger, argues that the stability of the international economy depends on the existence of a hegemonic state capable of promoting and sustaining a relatively stable economic system.

In *The Political Economy of International Relations* (1987), Gilpin expands this perspective by arguing that the dominant power is responsible for providing international public goods, such as the supply of a reserve currency, the guarantee of security, and access to markets. In this way, hegemonic leadership contributes to the organization and maintenance of the liberal international economy.

However, according to the author, the power of hegemonies tends to decline over time due to changes in the distribution of power and the rise of new states. This process can generate instability and disputes between the dominant power and one or more emerging actors, characterizing historical cycles of rise and decline in the international system.

As the author observes, this involves a direct dispute between dominant powers and emerging challengers, which may mobilize a large portion of the states within the international system (Gilpin, 1981, p. 199). In this sense, the so-called hegemonic war is not limited to military confrontation, but also involves political, economic, and ideological dimensions, in which the established power seeks to contain or limit the ambitions of the challenging state. These moments represent decisive periods of reorganization in the international order.

The Exorbitant Privilege of the Dollar

In this context, the United States consolidated itself as the main international hegemonic power after the end of World War II, especially following the Bretton Woods Conference, in 1944, when the dollar became the main international reserve currency, initially convertible into gold (Barreto, 2009).

The country enjoys unique advantages in relation to other nations. While most countries must generate trade surpluses to accumulate reserves and meet their external obligations, the United States can pay its debt in the very currency it issues, which reduces the need for surpluses to finance international commitments. In addition, its government bonds are considered a global "safe asset," that is, a highly reliable asset for investors and institutions (Lara, 2025), allowing the country to sustain external deficits for long periods, including during times of crisis.

However, the condition of an international reserve currency also involves disadvantages. The so-called Triffin Dilemma, formulated by Robert Triffin in 1950, points out that, in order to ensure liquidity in the international system, the country issuing the reserve currency must maintain recurring external deficits (Resende, 2024).

The predominance of the dollar also expands the ability to exert economic pressure on other states. Since many global transactions depend on the U.S. currency and on institutions connected to its financial system, Washington can restrict the access of certain states to global payments, including through networks such as SWIFT, thereby increasing the reach of its sanctions and its influence in the international system.

The economist Barry Eichengreen (2011, p.122) describes these advantages as the "exorbitant privilege," an expression that refers to the ability of the United States to attract external resources at relatively low costs. The supremacy of the dollar is not based solely on the country's geopolitical influence, but also on structural factors such as trust in its institutions, the depth and sophistication of its financial markets, the high global liquidity associated with the currency, and its wide acceptance in international transactions.

Since the dollar consolidated itself as the main international currency, questions have arisen regarding the durability of this position and the possibility that other currencies could share this role. In 1960, Triffin highlighted the vulnerabilities of this arrangement (Resende, 2024). To meet the growing global demand for liquidity, the United States would need to issue increasingly larger amounts of dollars. However, this process could reduce confidence in the currency and generate instability in the international monetary system.

The so-called Triffin Dilemma highlights the tension between ensuring liquidity in the international financial system and preserving the credibility of the reserve currency. For the dollar to circulate widely, the United States tends to maintain external deficits. However, prolonged deficits may weaken confidence in the currency. The challenge, therefore, lies in balancing the supply of dollars without compromising the stability of the system.

This fragility became more evident in 1971, when U.S. President Richard Nixon suspended the convertibility of the dollar into gold, a measure that marked the practical collapse of the system established at the Bretton Woods Conference (Cunha et al., 2023). From that moment onward, currencies began to operate predominantly under floating exchange rate regimes, intensifying debates about the permanence of the dollar as the main international reserve currency.

Similar debates resurfaced in the 1980s, when the growing internationalization of currencies such as the German mark and the Japanese yen fueled expectations that they could challenge the predominance of the dollar. Later, in the 1990s, the launch of the Euro reinforced predictions that the new currency could compete with the U.S. dollar in the international monetary system (Cunha et al., 2023).

In this regard, Eichengreen (2011, p.122) highlights that the economic and military dominance of the United States, combined with the international role of the dollar, has generated tensions among different countries. The author argues that an increasingly multipolar world economy may favor the emergence of competing currencies with international recognition, although this does not necessarily imply the end of the dollar's centrality.

Another moment of intense questioning occurred during the 2008 Global Financial Crisis. Originating in the U.S. financial system, the crisis was triggered by the uncontrolled expansion of credit and the mismanagement of assets, especially in the real estate market (Martins, 2015). Its effects quickly spread throughout the international financial system, causing economic contraction and high levels of uncertainty in several regions of the world.

In sum, the dollar continues to occupy a central position as the main reserve currency and the main currency used in international trade transactions. However, episodes such as the 2008 crisis and the recurrent use of economic sanctions by the United States have reignited debates about the need for an international monetary system that is less dependent on a single currency.

BRICS+ and Its De-Dollarization Agenda

In this context of transformations in the international order, BRICS+ has consolidated itself as a relevant actor in international economic and political discussions. The group is currently composed of eleven countries: Brazil, Russia, India, China, South Africa, Saudi Arabia, Egypt, the United Arab Emirates, Ethiopia, Indonesia, and Iran. Originally, the grouping included only Brazil, Russia, India, and China and was called BRIC. The term was coined in 2001 by financial analyst Jim O'Neill in a Goldman Sachs report, highlighting the growth potential of these emerging economies (Pires, 2011).

Political coordination among these emerging countries began in 2006, during meetings held on the sidelines of the United Nations General Assembly in New York. In 2009, the first official summit took place in Yekaterinburg, Russia (Moreira and Figueira, 2014, p. 54–62). In 2011, South Africa joined the group, consolidating the acronym BRICS.

The first major expansion occurred in 2024 with the entry of Saudi Arabia, Egypt, the United Arab Emirates, Ethiopia, and Iran, at which point the coalition began to be referred to as BRICS+ (Braun, 2025). On the same occasion, during the 16th Summit held in Kazan, the category of "partner country" was created to expand dialogue and cooperation with other emerging economies, including Belarus, Bolivia, Kazakhstan, Cuba, Malaysia, Nigeria, Thailand, Uganda, Uzbekistan, and Vietnam. In 2025, Indonesia joined as a full member of the grouping.

BRICS+ has advocated changes in traditional international financial institutions such as the International Monetary Fund (IMF) and the World Bank, seeking to expand the participation of Global South countries in international economic governance. This debate gained strength after the 2008 financial crisis, which exposed weaknesses in the global system (Uchoa, 2014). However, given the difficulty of advancing reforms within these institutions, particularly due to the stagnation of the reform process in the United States Congress since 2012, the group chose to create its own financial cooperation mechanisms.

In 2014, the New Development Bank (NDB) was established, headquartered in Shanghai, China, with the objective of financing infrastructure and development projects in emerging economies and developing countries, regardless of whether they are members of BRICS+. In the same year, the Contingent Reserve Arrangement (CRA) was also created to provide financial support to members in situations of balance of payments pressure (Pomeroy, 2014). This mechanism functions as a complementary safety net, strengthening the group's capacity to respond to external shocks.

In recent years, BRICS+ has intensified its de-dollarization agenda, particularly after the sanctions imposed by the United States on Russia, which included the freezing of international reserves and the exclusion of the country from the SWIFT network (Bordallo, 2024). The freezing of Russian assets generated distrust among several countries regarding the high level of power concentrated in the hands of the United States through the international financial system and the central role of the dollar. This scenario led BRICS members to recognize the need to adopt measures aimed at reducing dependence on the

U.S. currency (Lopes, 2024).

Other financial integration initiatives have also gained prominence, such as discussions about a common currency for the group; BRICS Pay, a platform designed to facilitate intra-bloc payments, operating in a manner similar to SWIFT (Helmy, 2025); and BRICS Bridge, a blockchain-based system that connects the central banks of member countries, providing greater security and efficiency in transactions (BRICS Bridge, 2025).

At the summit held in July 2025 in Brasília, BRICS leaders reinforced their encouragement of the use of national currencies in trade transactions within the group, a strategy aimed at reducing operational costs and strengthening trade among members (Braun, 2025). In this context, the debate on alternative financial mechanisms gained greater centrality amid external pressures on the international monetary architecture.

Also in July, the President of the United States, Donald Trump, declared that any country adhering to what he called the "anti-American policies" of BRICS would be subject to the imposition of additional tariffs of 10 percent, stating that "there will be no exceptions to this policy" (Braun, 2025). During the same period, Trump intensified his rhetoric and announced the imposition of a 50 percent tariff on Brazilian imports, to take effect on August 6, which contributed to increasing geopolitical tensions.

The measures adopted by Donald Trump tend to further encourage BRICS+ to pursue greater autonomy within the international financial system. The reaction of the U.S. president to the group can be understood in light of the weakening of the logic of dependence in negotiations traditionally mediated by the West. For Trump, the consolidation of BRICS+ expands the capacity of actors outside the sphere of influence of the United States to act more autonomously and therefore represents a threat to U.S. hegemony.

In this context, Robert Gilpin's interpretation helps to understand the current tensions. According to the author, international hegemonies follow historical cycles; a dominant power organizes the global order according to its interests, but its relative power tends to decline as other actors grow and accumulate economic and technological capabilities. In the case of the United States, the postwar international order was structured on the basis of institutions and mechanisms that reflect this leadership, such as the IMF, the World Bank, the SWIFT network, and the country's influence within the United Nations, among other institutions.

For Gilpin, hegemony is not sustained solely through military superiority, but also through the capacity to shape global economic rules and provide public goods, such as a currency widely used in international trade. In this sense, the dollar occupies a central role in the organization of the world economy. However, the growth of other economies and the emergence of coalitions such as BRICS+ gradually reduce the relative superiority of the hegemon, generating greater competition and tensions within the international system.

The expansion of the grouping and the strengthening of its de-dollarization agenda therefore constitute a process of contestation of the established international order. In response, the United States has mobilized different political, economic, and institutional instruments to preserve the centrality of the dollar in the international financial system. Meanwhile, the countries involved in this agenda seek to expand their financial autonomy and reduce their vulnerability to sanctions, aiming to limit the use of the dollar as an instrument of power within the international system.

The so-called hegemonic war, according to Robert Gilpin (2001), goes beyond military confrontation and also involves political, economic, and ideological dimensions. In the political dimension, BRICS+ seeks greater autonomy in international decision-making and negotiations, reducing dependence on mechanisms traditionally influenced by Western powers. In the economic dimension, competition manifests itself in attempts to expand the use of national currencies in trade transactions, as well as in the creation of alternative financial mechanisms such as BRICS Pay and BRICS Bridge, among others. In the ideological dimension, the dispute involves different visions of the international order, contrasting the maintenance of Western leadership with the defense of a more multipolar configuration of the international system.

In summary, the initiatives promoted by the group are still not sufficient to displace the status of the dollar. An additional factor limiting this process is the heterogeneity of BRICS+. Even when it was composed only of the five original members, there were already difficulties in reaching consensus on concrete measures (Lima, 2024). With the expansion to eleven countries, this challenge has become even more complex. Furthermore, the consolidation of a new world order requires more than economic and financial initiatives; it also involves the construction of narratives, political consensus, and forms of legitimacy widely recognized within the international system. In this context, the group would need to demonstrate the capacity to provide international public goods associated with the stability and predictability of the global economic order.

In this sense, the success of BRICS+ will be directly related to its ability to manage internal differences among its members and to advance in the construction of a model of multilateral governance based on equity, respect for state sovereignty, and cooperation among countries on more horizontal terms.

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The Linguistic Barrier and Social Critique from Multicultural Perspectives within the BRICS+ Salvador Summer School

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The Linguistic Barrier and Social Critique from Multicultural Perspectives within the BRICS+ Salvador Summer School

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Abstract

This article examines linguistic barriers in international academic initiatives connected to the BRICS, focusing on the experience of the BRICS+ Salvador Summer School in Brazil. It analyzes how the adoption of English as the official language, although justified by its role as a global lingua franca, may reproduce historical inequalities linked to colonial linguistic hierarchies. Based on decolonial perspectives and brief testimonies from participants, the article highlights how limited access to English education can restrict participation, reduce knowledge assimilation, and create unequal opportunities among students from different socioeconomic and educational backgrounds. While English facilitates international communication and academic exchange, its exclusive use may also overshadow the linguistic and cultural identity of the host country and contradict the BRICS discourse that values plurality and Global South representation. The article therefore discusses possible alternatives to reduce linguistic barriers, such as the use of artificial intelligence for real-time translation, intercommunication practices with bilingual mediators, and investments in multilingual and decolonial language education. It concludes that addressing linguistic inequality is essential for aligning BRICS academic initiatives with the bloc's broader principles of diversity, inclusion, and cultural sovereignty.

Keywords: Linguistic Barriers; Plurilinguism; Decoloniality; BRICS

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Introduction

Initially presented as an essential fundamental right, linguistic access often reveals itself more as a factor of social distancing than of social connection. Carrying several paradigms that prevent it from effectively becoming a guaranteed right that provides broad and clear communication to those who can understand it, access itself becomes difficult and selective. Languages, therefore, become a mechanism through which full understanding among their speakers can occur; thus, those who possess this knowledge are able to communicate and be understood.

Historically, language has been used as a tool to assume a dominant and powerful role. During the colonial period, imperial powers used their languages as a form of indoctrination over other peoples, completely erasing the cultures that existed there; it was the beginning of colonial monolingualism. As Antônio Bispo dos Santos (2023) states in *A terra dá, a terra quer*: "Colonialism did not dominate only territories; it also tried to dominate ways of thinking, speaking, and producing knowledge." This process functioned as a form of ethnocide affecting entire civilizations, creating a linguistic dependency that continues to shape the world today. This dynamic was later described as **colonial glottopolitics**, reinforcing the condition of dominated peoples who remain linguistically dependent.

Within this framework, it is possible to analyze the context of the BRICS, where linguistic barriers become an extremely relevant issue in its debates. The cultural diversity present within the bloc can represent both an opportunity and a challenge, particularly when a consensus on communication must be established among countries that possess a wide range of possible languages that could be chosen as official ones. As an example, I present the course from which I draw this experience, the BRICS+ Salvador Summer School. This program was designed to bring together students from all countries participating in the economic bloc, and the chosen form of linguistic accessibility was the use of English as a lingua franca responsible for enabling communication between participants. This represents a clear case of exocommunication, in which two interlocutors use a third language to make communication possible between them. However, neither the international students nor the host country's participants have English as their native language, removing everyone from their comfort zones in favor of a historically colonizing language.

Therefore, the problem established in this scenario describes a process of inequality forming within the bloc through the use of a language that does not correspond to any of the member countries. It is inevitable to address the difficulties created by this selectivity in enabling communication, where those who had better access to education during their formative years will consequently have greater access to opportunities that require this linguistic knowledge. As a result, social and educational inequalities are reproduced, privileging those with greater access while disadvantaging those with fewer opportunities, turning language into a mechanism of social selection.

As a form of reflection and resistance, I proposed to write about this topic and highlight its impact on the lives of students. For this text, I conducted a basic survey among both international and Brazilian participants in order to understand their perspectives and views on the topic. Using the question, “In your opinion, what are the positive and/or negative aspects of choosing English as the official language of the course?”, I interviewed my colleagues and was able to understand the issues that concerned them. From this, I present a brief analysis based on a multicultural perspective on how these linguistic barriers are perceived.

BRICS+ and Their Comimments

The BRICS, at the time of its creation, evoked the idea of a reformulation of the world order, emphasizing the independence that the Global South sought in relation to the Global North. Initially composed of Brazil, Russia, India, China, and South Africa, the group aimed, through its union, to emerge on the global stage with an identity distinct from a Eurocentric and Americentric perspective. Although its initial impulses as a bloc were primarily economic, this alliance quickly evolved into the political and epistemological spheres, advocating for a more plural and counter-hegemonic world.

From the beginning, BRICS has adopted a strong position regarding external dependence, emphasizing the importance of state sovereignty among all countries while guaranteeing and valuing their diverse cultures. This stance reinforces its decolonial ideology as one of the guiding principles of the bloc. For this reason, it becomes problematic that the practices adopted within the bloc and in parallel discussions—such as the BRICS+ Salvador Summer School—raise questions that are both simple and complex at the same time.

In the realm of language, the debate over the use of English becomes fragile and reveals inequalities that historically helped shape the current global powers. In international relations, a common language of understanding is indeed necessary; however, it is equally important that multilingualism be preserved. In this sense, BRICS should actively address this issue within its committees and discussions, given its seriousness and its real implications for the bloc’s decolonial aspirations.

Positives Aspects of Using the English

To begin the discussion of what may or may not be considered a positive aspect of the use of English, it is necessary to turn our attention to decolonial literature. As discussed in the text *Línguas Como Recursos: Educação Linguística Intercultural e Inclusiva no Cenário dos* BRICS, Edleise Mendes (2020) presents the following perspective:

> “Understanding languages as resources means giving language education a leading role, since it is one of the privileged strategies for the promotion of information, knowledge and social inclusion for all people, in an equitable and democratic way.”

In my research, I had the opportunity to interview Russians, a Mozambican, a South African, and a Brazilian. Unanimously, their responses regarding the positive aspects involved opportunities for study, exchange programs, employment, and communication with people from different countries. However, it is precisely at this point that it becomes necessary to observe a pattern. It is not simply the mastery of more than one language that grants individuals these opportunities; rather, it is the English language—the established lingua franca—that determines who will have access to spaces of privilege and prestige. In a broader sense, it is an exclusive language, as it does not necessarily allow for multilingualism or the full realization of the principles of linguistic access.

Personally, I am very grateful for the opportunity to understand what people from such different cultures and parts of the world had to say. This shared language enabled us to have that discussion. I firmly believe in the power of communication through foreign languages and I consistently advocate for learning new ways to communicate. However, I am fully aware that having this kind of access is a privilege—one that, for example, a Brazilian colleague in the course did not have. The simple lack of access to learning a foreign language becomes an exclusionary factor that could prevent someone from participating in an educational event of such significance, even when it is hosted in their own country.

It is also possible to observe many international cases in which a basic command of the English language can significantly impact the lives of immigrants. Amid bureaucratic processes, documentation requirements, and the search for employment, communication becomes essential. In this context, English often assumes this role in much of the world, functioning as a lingua franca and, in some ways, facilitating intercultural access and interaction.

Negatives Aspects Of Using The English

The trivialization of the use of English in international discussions may sometimes be justified by its role as a lingua franca. However, when we enter the context of BRICS+ and debates related to the Global South, it becomes necessary that, just as we advocate for economic independence, we also advocate for cultural independence and the state sovereignty that is highly valued within this geopolitical bloc. To declare oneself decolonial while still lacking concrete agendas regarding the disengagement from a colonizing language as the sole means of general communication represents a major contradiction and should be recognized as such.

One of the main problems related to the use of English as the official language of this course is the reproduction of social inequalities. A brief analysis of the Brazilian context reveals how precarious access to foreign language education can be, exposing a clear inequality that segregates knowledge. In public schools, language instruction does not reach the same level as that provided by prestigious bilingual institutions, which educate multilingual students from early childhood. Thus, what initially appears to be a method of inclusion ultimately becomes exclusive, restricting full access to knowledge and academic participation.

Another important point to consider is the obstacle to the assimilation of knowledge. Using a second language to transmit and receive valuable information is not always fully effective. When individuals are removed from their linguistic comfort zones during moments of theoretical exchange, their level of mastery may partially decline, preventing full comprehension and often leading to more superficial learning. Alongside this issue is the inaccessibility of materials, a concern raised by several students who felt that a potential opportunity for greater inclusion was instead placed further out of reach.

Another relevant aspect is the fact that the exclusive use of English can overshadow the role of the host country, in this case, Brazil. The common expectation of an international course is that the culture of the host nation will be prominently present, allowing participants to truly immerse themselves in a new cultural environment. Instead, what emerges is a dependence on a language external even to the bloc being discussed. For example, a Mozambican student participating in the course arrived in Brazil only to discover that he would not be able to benefit from one of the few similarities between his home country and the host nation. Despite sharing the same language, Portuguese, he was required to speak a second language in order to communicate with people who could already understand him in his native tongue.

The predominance of English in academic environments can also contribute to the weakening or loss of linguistic and cultural identity. It is extremely important to understand the place in which we are being inserted, the beliefs, customs, and social practices that define it. Linguistic barriers often cause these elements to be lost along the way. Therefore, the choice of English is not merely a technical one; unfortunately, it is also political and social. Using it as the primary language in discussions about countries that are culturally rich and diverse ultimately represents a significant contradiction.

The Ways For the Future

In the face of the challenges caused by linguistic barriers in international academic contexts, it is essential to discuss strategies that can make these spaces more accessible while still respecting the linguistic plurality of states. Among these strategies, one of the most recent is the use of artificial intelligence for the simultaneous translation of debates and negotiations. This technology enables a more efficient and agile understanding of international communication. Although these tools still require improvements, they have already begun to make a significant difference in facilitating discourse across languages, making discussions more accessible even to those who do not have proficiency in English.

Another relevant communication strategy is intercommunication, in which interlocutors use their own languages with the mediation of a translator who has mastery of both languages involved. In this way, there is no need to rely on an external language to make communication possible. This practice is used in various diplomatic and institutional contexts and contributes to the preservation of linguistic diversity.

Alongside technological solutions, it is also essential to recognize the need for investments in educational policies aimed at a decolonial approach to languages. In order to value cultural diversity, it is crucial to approach language education critically, acknowledging the historical power relations that have shaped the hierarchy among languages in the international system. Encouraging multilingualism is fundamental, as languages should be understood not only as tools of communication but also as expressions of identity and forms of knowledge.

An important example of the preservation of multilingualism can be observed in South Africa, which officially recognizes eleven languages within its territory. Through policies that encourage linguistic diversity, the country has managed to build a social organization in which different languages are present in educational, institutional, and cultural spheres. This model can serve as an important example within BRICS+, demonstrating that cultural diversity can be sustained through public policies and investments in the institutional structures necessary to support it.

Conclusions

Finally, in concluding the analysis presented in this article, I argue that the choice of English as the official language of the BRICS+ Salvador Summer School is not merely a technical or didactic decision. Rather, it reveals a series of historical and social processes that make this choice a problem worthy of critical examination. The inequalities and exclusions surrounding the dissemination of knowledge are evident, and they even appear in situations experienced during the course itself, such as when a student without proficiency in English was questioned by other classmates about her use of artificial intelligence to understand the proposed material.

Since its formation, the BRICS economic bloc has advocated distancing itself from colonial structures while valuing global plurality and representation. However, it is precisely at this point that this principle must be applied in all areas. It is essential to distance ourselves from historical imperialism in every aspect, especially in those that enable communication. A transformation in the system is necessary so that the group's practices remain consistent with its original discourse, allowing it to move away from all mechanisms of oppression and submission.

Although English indeed enables many experiences and exchanges, the future can be different. New possibilities may emerge, and perhaps there will eventually be a true sovereignty of multilingualism. It is necessary to promote the dissemination of knowledge in other languages and to ensure that, in an accessible way, diverse languages can occupy academic, social, and cultural spaces.

It therefore becomes clear that this topic must be debated urgently, carefully, and thoughtfully. Through already established methods and new approaches that may emerge, this discussion has the potential to expand significantly, encouraging deeper reflection on the role of language in academic programs connected to BRICS+ and beyond. It is understood, therefore, that it is up to BRICS+ and the younger generations that will follow it to recognize these debates and promote discussions that align institutional practices with the principles of the bloc itself.

I conclude this article by thanking my colleagues for their extremely valuable testimonies. I am also grateful to Professor Milan Puh for prioritizing the discussion of this topic, and to the student from the 2025 edition of the BRICS+ Salvador Summer School who described this process so insightfully. Finally, it was a pleasure to bring attention to a theme as important as the appreciation of our culture. I hope that we may always take pride in who we are and that we will never need to bow to colonial impositions.

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Ideational Dynamics in BRICS+: Why Member States' Values Matter

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Ideational Dynamics in BRICS+: Why Member States' Values Matter

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Abstract

This paper examines the evolving capacity of the BRICS grouping to function as a site of policy-making. Originally conceived as a loose coalition of emerging economies, the bloc has gradually developed institutional mechanisms and cooperative agendas that extend beyond the economic sphere. Drawing on institutionalist literature - particularly Campbell's framework on institutional change and Schmidt's discursive institutionalism - the paper argues that understanding BRICS+ as an emerging "geopolitical coalition", as Garcia (2025) puts it, requires close attention to the ideational and political dynamics that underpin its institutional development. This process is complicated by the bloc's consensus-based decision-making model facing a growing ideological diversity among its members, particularly following the 2024 expansion. Domestic political shifts within member states can significantly alter the commitment to BRICS initiatives, generating periods of institutional strain. The bloc's future capacity to move beyond symbolic cooperation will depend on its ability to reconcile internal ideological differences while maintaining consensus within an increasingly heterogeneous membership.

Keywords: BRICS+; Intra-BRICS Dynamics; Ideational Dynamics; Institutional

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Introduction

The BRICS grouping stemmed from a term coined by economist Jim O'Neill in 2001 to describe the economic rise of Brazil, Russia, India, and China. What began as a financial acronym soon evolved into a diplomatic platform - a cooperation forum between the governments of its member states - with the first BRIC summit in 2009 and South Africa joining in 2010. Over the following decade, the bloc gradually expanded its agenda beyond economic coordination, developing institutional mechanisms such as the New Development Bank and a growing number of sectoral cooperation forums.

The growing scope of its cooperative mechanisms intensified debates about its role in global governance and its capacity to function as a diplomatic forum and more. This gradual institutionalization culminated in the 2024 expansion of the bloc - now " BRICS+" - which significantly increased its geopolitical visibility and internal diversity. Accounting for that, this paper adopts a "sideways" intra-BRICS analytical framework, proposed by Garcia (2025), highlighting its internal dynamics, including processes of institutional and thematic densification and political heterogeneity among member states.

Despite a growing relevance of intra-BRICS political interactions, much of the literature on the grouping has tended to interpret it primarily through the lenses of purely economic cooperation and strategic reform of (or balancing against) Western-led institutions. While these approaches bring important insights, they often overlook the role that ideas, values, and political discourse within BRICS+ countries play in shaping how cooperation within the bloc develops and how collective agendas are articulated.

This paper argues that understanding the institutional evolution of BRICS+ requires taking ideational dynamics of its member states seriously. Drawing on institutionalist rhetoric, particularly the frameworks of John L. Campbell's on institutional change and Vivien A. Schmidt's on discursive institutionalism, the proposal is thatt BRICS is better analyzed when thought of as an arena where political actors continuously negotiate norms and priorities that guide collective action. This perspective highlights how the values and political orientations of member states influence the development of cooperative agendas and institutional practices.

Therefore a conceptual argument is advanced: the evolving capacity of BRICS+ to function as a site of policy-making is deeply shaped by the ideational interactions among its members and their representatives. Moments of political tension due to global crisis illustrate how internal ideological dynamics can affect the bloc's cohesion and policy trajectory. By foregrounding these dynamics, the paper contributes to ongoing debates about the nature of BRICS as an emerging geopolitical coalition and highlights the importance of ideational factors in understanding its institutional development.

Understanding the BRICS+ Capability For Policy-Making

In recent years, the BRICS grouping has evolved beyond its original characterization as a "loose coalition of emerging economies" (Garcia, 2025). The expansion of the bloc and the gradual development of institutional mechanisms beyond the mere economic dimension have increasingly positioned it as a visible actor in global governance. This transformation raises an important analytical question: to what extent can BRICS be understood not merely as a loose grouping, but as an institutional space capable of producing policy and shaping collective political action? Addressing this question requires examining that there are institutional dynamics promoting coordination and cooperation within the bloc, as well as mechanisms through which its members articulate shared agendas.

To start, one can look at the most recent BRICS+ agenda, set for 2025 with Brazil at the helm, which builds the bloc's image and collective identity around cooperation in non-economic fields. Amongst its pillars for "Politics and Security", "Economy and Finance" and "People-to-People" (P2P) cooperation, it included Work Groups dedicated to themes such as "non-western strategies for education" (BRICS Brasil, 2025c), and contemporary priorities of the bloc notably include efforts in scientific and health cooperation, with the Global Alliance for the Elimination of Socially Determined Diseases and the BRICS Vaccine Research and Development Center (BRICS Brasil, 2025b).

Garcia (2025) points this process as one of "thematic densification", wherein the group's scope has expanded beyond the New Development Bank (NDB), making security and political issues no longer secondary to economic ones. In that sense, she nominates the bloc's current moment as a movement towards becoming a "geopolitical coalition". Following that understanding, we could, then, suggest and argue that the process of policy-making is a growing preoccupation inside of BRICS+ mechanisms.

As proposed by Campbell (2004), policy-making is fundamentally a process of developing or changing institutions; whether those be the formal type (regulations, laws and rules) or the more "informal procedures and practices that eventually become so taken-for-granted as to be assumed appropriate and legitimate" (Campbell, 2004, p.92). In this sense, the aforementioned efforts to diversify operations beyond the economic field serve as dimensions where new systems of meaning are constructed. This process suggests that BRICS members are engaged in exchanges where the values and principles that prescribe behavior are being subtly realigned through constant interaction and learning. In Campbell's (2004) framework, we can call this "institution building".

To understand how this transition from an economic acronym to a "geopolitical coalition" is possible, we must look at what Schmidt (2010) calls the "ideational abilities" of the actors involved. She posits that, within the framework of discursive institutionalism, sentient agents possess two distinct capacities: background ideational abilities, which allow them to maintain and make sense of existing institutional rules, and foreground discursive abilities. The latter represent the agents' capacity to "think outside the institutions" in which they act and to communicate critically about them to promote change (Schmidt, 2010, p.22). By mobilizing their foreground discursive abilities, BRICS representatives thus act as "sentient agents": reflexive actors capable of deliberating on and stating new intentions (Schmidt, 2010). This interactive process is what allows the bloc to overcome entrenched interests and use persuasive discourse to build the coalitions necessary to challenge the status quo of the Western-led international order.

This dimension reveals, then, that the process of policy-making within BRICS+ is highly vulnerable to the "sentient agents" internal ideological shifts. Not only is the bloc composed of states with markedly different domestic political orientations, but it is still heavily dependent on the importance given to its agenda by each government in power inside of its member states. The far-right turn in Brazil's leadership under Jair Bolsonaro (2019 - 2022), for example, proved detrimental to many BRICS initiatives, bringing forth a period of institutional strain where the "common sense" of South-South cooperation was nearly supplanted by an alignment with Northern-led protectionist agendas (Garcia, 2025).

This institutional fragility is further complicated by the expanded membership of BRICS+, made official in 2024, which wrestles even more political and ideological inconsistencies with the admission of several diverse states (including rivals such as Iran and Saudi Arabia). With that move, the grouping had a deeply political decision be made without clearly defined technical or objective criteria for admitting the new members (Garcia, 2025). Still operating under a consensus-based decision-making model, the bloc must now reconcile these internal imbroglios while simultaneously defending itself and its image against Northern-led governance norms.

Preoccupations with the potential for internal paralysis following the 2024 expansion does not come merely from a speculative or theoretical place: its roots can be traced back to institutional strains like the one faced following the 2014 Russian invasion of Crimea and especially the full scale war with Ukraine in 2022. Ever since the international sanctions put in place against the Kremlin in response, the unit capacity of the bloc has been tested as Russia utilized its membership to counteract international isolation and signal that Western-led sanctions would not be enough to enforce Western global hegemony (Ramos et al., 2018). The diverse reactions of member states during this crisis, thus, reveal a susceptibility to political imbroglios that seems to be inherent in a consensus-based model lacking ideological coordination or standardized entry criteria.

All of these considerations indicate that to overlook the political-ideological dimension of the BRICS is to lose sight of the primary force currently shaping its trajectory. Thus, it becomes vital to stay attentive to the underlying values behind the movements which sediment the BRICS+' "thematic densification", seen as the survival of the institution rests on its ability to maintain consensus amidst the diverse and sometimes volatile political shifts of its constituent states. This densification is not a settled bureaucratic reality, but a perpetual normative contest.

Defending The Importance of Observing Values Within BRICS

In a bloc where decisions are made by consensus and membership criteria remain loosely defined, the interaction among member states is one between actors who possess the ideational capacities to both sustain and transform institutions. In this sense, BRICS forums increasingly function as arenas where competing geopolitical priorities are negotiated and translated into collective initiatives. Therefore, assessing whether and how the bloc engages in policy-making becomes essential for understanding its role in contemporary global governance. As suggested in the previous section, such engagement has its pillars in the values and principles that prescribe behavior to the sentient agents.

This engagement is also best understood through the second of Garcia's (2025) dimension analysis of the grouping, which focuses on intra-BRICS dynamics. Her framework as whole proposes the following dimensions of analysis: (a)Top-Down or Geopolitical and Interstate Dispute, which views BRICS through the lens of the international system and the power struggle between states, (b) Sideways or Intra-BRICS Dynamics and Asymmetries, which will be further explored in this study, and (c) Bottom-Up or Relations with the Global South and Civil Society, which explores BRICS countries as regional powers and the role of non-state actors. The sideways approach is emphasized here because it focuses on the internal relationship between members, examining their "convergences and disputes" (Garcia, 2025, p. 07) while considering the significant asymmetries (economic and political) that characterize them.

The political outcomes inside of BRICS+, then, can be understood as dependent "not only on the power positions of institutional actors, but also largely on how they, based on their beliefs, interpret and perceive their interests" (Perissinotto and Stumm, 2017, p.128). Member states possess what these authors call "ideational idiosyncrasies" that, due to the historical and contextual nature of beliefs, lead to possibly vastly different behaviors even if actors are placed in situations and institutions similar in their morphological design.In the context of BRICS+, we can observe for instance that while Russia utilizes the bloc to promote a "post-Western civilizational ideology" to subvert the current order, other members like Brazil or India may interpret their interests through a "reformist" lens, seeking a place at the table rather than a radical break (Tsygankov & Muhwezi, 2025, p.2).

Within this dimension, it serves us well to remember Garcia's (2025) analysis of a "thematic densification" within BRICS+, creating sectoral working groups in areas like health and cultural cooperation, alongside formal institutions such as the NDB. Amongst the BRICS+

core agenda, there is and has been a persistent consensus on the need to balance the global order by reforming the fora of United Nations, International Monetary Fund, and World Bank to reflect the actual economic weight of emerging powers (BRICS Brasil, 2025a). Other core points of agreement seem to be a defense of "multilateral diplomacy" over U.S. primacy, a financial reform reducing global dependence on the US dollar, a development agenda, and multi-polar regionalism based on the rule of international law (Prashad, 2013, p. 13).

However, bloc's capacity to act as a unified policy-maker is frequently hindered by deep ideological and political inconsistencies. This is especially true when the actions of a member violate the institutionalized conceptions of human rights and/or international stability. South Africa proves a pivotal example of this friction. Gruzd and Von Treskow (2026) observe that, despite much Western pressure and criticism from domestic actors, Pretoria consistently uses its position in BRICS to provide diplomatic cover for Moscow, choosing to abstain from UN General Assembly resolutions condemning Russia's international violence since 2022. They point to a further consolidation of its positioning by signaling a military alliance with China and Russia through the Mosi II naval drills in 2023 (Gruzd and Von Treskow, 2026).

Values championed by each state, then, are pillars for political decisions of BRICS+ and do define "what will win" in an arena where various projects are competing for relevance. That understanding is shared by Campbell (2004), who employs a prism of analysis referring to the widely accepted work of Richard W. Scott (2001) to explain that institutions can have three basic dimensions or pillars:

> "The regulative pillar consists of legal, constitutional, and other rules that constrain and regularize behavior. The normative pillar involves principles that prescribe the goals of behavior and the appropriate ways to pursue them. The cultural-cognitive pillar entails the culturally shaped, taken-for-granted assumptions about reality and the frames through which it is perceived, understood, and given meaning." (Campbell, 2004, p. 36)

In that sense, giving due importance to the internal values of BRICS+ members matches Campbell's (2004) idea that institutional pillars like the cultural-cognitive and normative dimensions often precede and facilitate formal changes in governance structures. The states' many different "institutionalized rules of action and systems of meaning" change in an uneven manner, explaining the more incremental and slower pace that the process of institutional building and change, also known in this case as policy-making, can end up adopting (Campbell, 2004, p. 39).

As the path towards recognition of BRICS+ as a geopolitical coalition progresses, its continuity rests heavily on whether foreground discursive abilities of BRICS+ representatives can mobilize towards aligning these underlying values before they are even reflected in formal treaties.

Implications: Ideational Cohesion Within BRICS+?

The analysis presented in this paper carries several implications for the study of the BRICS grouping and its evolving role in global governance. First, it suggests that analytical approaches that interpret the grouping solely through economic cooperation or strategic balancing against Western institutions risk overlooking key aspects of its institutional development. As the bloc expands its agenda through processes of institutional and thematic densification, it increasingly operates as a political arena where member states negotiate priorities, norms, and collective initiatives. Understanding BRICS+ therefore requires closer attention to the ideational dynamics that shape these interactions and influence the direction of its institutional evolution.

Second, the findings highlight the structural tensions generated by the bloc's institutional design. Operating under a consensus-based decision-making model while simultaneously expanding its membership to states with highly diverse political systems and geopolitical orientations creates persistent challenges for collective action. As illustrated by moments of institutional strain, such as the divergent reactions of member states to international crises or shifts in domestic political leadership, BRICS+ remains highly sensitive to the ideological orientations of the governments that compose it. In this context, internal political changes within member states and intra-BRICS political developments can significantly reshape the bloc's priorities and affect the continuity of its cooperative initiatives.

These dynamics raise an important question regarding the long-term viability of BRICS+ as a geopolitical coalition: to what extent does the bloc require a set of minimally shared values to sustain deeper cooperation? While the grouping has historically maintained consensus around broad principles such as the reform of global governance institutions, the defense of multilateralism, and the promotion of a multipolar international order (Prashad, 2013), significant divergences remain regarding issues like political models, human rights norms, and attacks on international stability.

From an institutionalist perspective, these dynamics indicate that the sustainability of deeper cooperation within BRICS+ may, indeed, increasingly depend on the presence of minimally shared normative commitments among member states. As the bloc expands with ideological heterogeneity, common understandings regarding the principles guiding collective action may become an important condition for maintaining effective consensus-based coordination. Future research may benefit from examining whether the absence or presence of such common understandings influences the bloc's ability to translate political dialogue into concrete policy initiatives.

This discussion underscores the importance of addressing the values that underpin cooperation within the bloc. As institutionalist debates - like Campbell (2004) - suggest, normative and cultural-cognitive dimensions often precede and shape formal institutional developments. Regarding BRICS+, greater clarity upon the principles guiding its collective action could help reduce internal uncertainty, facilitate coordination among members, and strengthen the bloc's external legitimacy in the international arena. Ignoring the role of values risks obscuring one of the central dynamics shaping the bloc's current trajectory.

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A Spy Among Partners: An Analysis Of How Chinese Data Harvesting Threatens Brazil's Sovereignty

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A Spy Among Partners: An Analysis Of How Chinese Data Harvesting Threatens Brazil's Sovereignty

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Abstract

The central point is to understand that autonomy and influence are indispensable concepts in the debate on digital sovereignty. Even among partner countries, transferring data through fragile regulatory frameworks constitutes an irresponsible long-term strategy, given the immense power embedded in this asset. The paradox becomes even more evident when one observes that many of these countries, while benefiting from the massive collection of data originating from societies with weaker institutional protection, simultaneously establish robust regulatory barriers within their own jurisdictions to safeguard their citizens and informational infrastructures. In this sense, while their domestic legislation imposes strict limits on the circulation and exploitation of national data, information originating from emerging countries (as frequently occurs with Brazil) becomes abundant raw material for the training, experimentation, and refinement of these technologies. Within this scenario of gradual disempowerment, data extraction becomes a form of power. Relinquishing such an asset (even to partner countries) constitutes a dangerous strategy in the long run. It is therefore necessary to pursue alternative paths that strengthen Brazil's sovereignty, rather than merely replacing one form of Western dependence with another.

Keywords: Brazil; Autonomy; Data; China.

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Introduction

As argued by the journalist Andy Lewis, it is evident that in times of technological innovation, the rule is clear: when you don't see the product, you are the one being marketed. In this sense, it is important to understand that although military power and human capital still have a lot of power in global movements, data has consolidated as the most powerful asset a country could have, with its massive collection being a powerful enabler to optimize supply chains, understand the market, influence various sectors and even strengthen (or not) the security of countries, it all depends on which side the nation is on: those who collect data, or those who are dependent and deliver the most valuable item they possess.

To understand what this article intends to address, it is first necessary to know a term and differentiate some expressions that translate this tension in times of digital surveillance. At first, it is normal for the popular imagination, thanks to cinematographic fictions, to think that AIs will dominate the world in an almost supernatural way, however, this is already happening, but in a much more subtle and voluntary way than one might think. The term "gradual disempowerment" (Kulveit et al., 2025) captures a gradual loss of human control over AIs, due to something that citizens themselves do: they are seduced by the growing capabilities of artificial intelligence and voluntarily cede their human influence little by little, for example, by using mechanisms like ChatGPT in almost all social functions, work, decision making, artistic creation and even companionship. With this, massive data collection is carried out and the human race becomes more and more dependent on artificial intelligences for things that they could easily do.

Autonomy and Influence

With this established, it's time to go to the main distinction of this article, essential to understand the existing power system in the international field. As argued by Benjamin Cohen, "power must begin with autonomy, which generates a potential for leverage. Influence the deliberate activation of leverage , should then be thought of as functionally derivative" (Cohen, 2019a, p. 23). In other words, in the scenario discussed here, influence consists of the ability to affect and interfere in the life (or politics) of others, while autonomy is the starting point of everything, and one of the most essential things in international law: the ability to prevent the actions of others from affecting oneself. That means, articulated powers, like the USA, have as much influence as autonomy, while countries like Brazil do not fully possess either of them. Why is this important for the data harvesting theme? Because when we talk about data extraction and analysis, from the perspective of an emerging country like Brazil, we perceive a total lack of autonomy, since this procedure is carried out by third parties, however, when we go to China's perspective, for instance, we are talking not only about possession of influence and autonomy over its own territory, but also over countries like Brazil.

The Legal Field

Furthermore, it is important to highlight the differences between the Brazilian and Chinese normative models. While in Brazil one still observes, depending on the subject matter, the coexistence of several applicable law (even with the LGPD serving as the foundational legislation, which still presents aspects that require improvement for the effective guarantee of sovereignty). China enacted, in 2016, the Cybersecurity Law of the People's Republic of China, recently amended at the beginning of 2026. When contrasted with the Brazilian case, it becomes evident that the Chinese regulation established structural foundations for the security of network operations, data localization, and data protection. It is a piece of legislation characterized by a high degree of rigor, reinforcing state control over the flow of national data and granting broad powers to supervisory authorities to sanction those who violate the law, particularly foreign companies operating within the Chinese digital system.

Both in its original text and in its subsequent amendments, one can observe the construction of a normative framework in which cybersecurity and national security are understood as instruments of power, governance, sovereignty, and economic and geopolitical competition. When examining the Brazilian process, however, the same level of caution and regulatory rigor cannot be identified, due to factors that influenced the legislative process itself. Finally, the central dilemma cannot be ignored: China has structured a framework aimed at shielding its own data, yet it does not refrain from accessing the data of others, whereas Brazil has not adopted measures to protect its autonomy. In this context, Chinese interests would hardly be constrained by bonds of friendship, strategic partnerships, or moral considerations that might prevent the collection and processing of Brazilian data, a dynamic that is not limited to China, but is equally observable among powers such as the United States or the members of the European Union.

Conclusion

The central question concerns the position occupied by Brazil within the international system, situated amid the strategic disputes of major powers. Diplomatic relations and partnerships regarded as strategic cannot presume unrestricted trust between states. Information and data constitute instruments of power and control; therefore, depending on national interests and shifting geopolitical circumstances, even allied nations may employ them in ways that may ultimately prove harmful when analysed in a gradual disempowerment movement.

Within this context, Brazil's technological dependence increases its vulnerability to practices of digital surveillance conducted by other nations. At the same time, this reality does not allow for simplistic solutions. Brazil remains embedded in a global technological system from which it cannot immediately disengage, particularly given the country's limited domestic capacity for technological development and production. Moreover, regulation itself becomes a point of fragility. The recent debate surrounding the regulation of digital platforms in Brazil illustrates this vulnerability, revealing that the Brazilian National Congress may also be subject to international pressures capable of influencing the legislative process, potentially resulting in weakened regulatory frameworks unable to adequately address the challenges posed to national sovereignty.

In a neutral analysis, without entering into moral judgments, the Chinese regulatory model may be regarded as commendable in its firm protection of national data and in sanctioning foreign companies that fail to comply with its legal framework. Nevertheless, the Great Firewall and the system of domestic surveillance significantly compromise the privacy of Chinese citizens due to the high concentration of control exercised by the state. For this reason, among others beyond the scope of this article, such a model would be largely inapplicable to the Brazilian context.

The purpose of this discussion is not to suggest that Brazil should replicate such an approach, but rather to emphasize that national autonomy is essential to prevent unchecked external influence within the global digital environment. Although Brazilian diplomacy is known for its cooperative and conciliatory character, it is necessary to recognize that other countries (including strategic partners) currently hold access to one of the nation's most valuable assets: data. In the long term, such access represents a significant and potentially dangerous source of power.

This concern becomes even more relevant given the persistent difficulty in reaching consensus among the countries of the BRICS bloc. Under these circumstances, Brazil risks overlooking alternative technological paths (such as locally developed AI models and community networks) that could contribute to greater digital autonomy. Consequently, the pursuit of digital independence may become a superficial discourse that merely replaces Western technological colonialism with new dynamics of monopoly, governmental authoritarianism, and corporate abuse, creating further obstacles to the effective consolidation of Brazilian sovereignty.

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Another BRICS in the wall? The BRICS' countries stance towards the 2026 US and Israel attacks on Iran

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Another BRICS in the wall? The BRICS' countries stance towards the 2026 US and Israel attacks on Iran

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Abstract

The 2026 military strikes conducted by the United States and Israel against Iran reignited debates concerning the limits of the prohibition of the use of force under the United Nations Charter. This article analyses the official reactions of BRICS states to the attacks in order to assess whether the bloc is emerging as a coherent interpretive community in the evolution of the *jus ad bellum* regime. By examining diplomatic statements from Brazil, Russia, China, India and South Africa, the article evaluates how these states framed the legality of the attacks, particularly regarding anticipatory self-defence and proportionality. The findings suggest that although several BRICS members articulated legal arguments rejecting the use of force without Security Council authorization, the absence of a unified position reveals the bloc's limited capacity to function as a collective interpretive actor in shaping the contemporary debates.

Keywords: Use of force; BRICS; Self-defence; UN Charter.

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Introduction

On 28 February 2026, the United States and Israel conducted coordinated military strikes against targets in the Islamic Republic of Iran. According to reports discussed within the United Nations system, the attacks resulted in significant casualties and occurred only days after a new round of indirect negotiations between the United States and Iran aimed at extending the framework governing Iran's nuclear programme and its commitments under the international non-proliferation regime (United Nations News, 2026). The proximity between diplomatic negotiations and the resort to force immediately raised concerns regarding the implications of the operation for the stability of the international legal order.

These events reopen a debate concerning the existing tensions in the regime of the prohibition of the use of force under the Charter of the United Nations. Article 2(4) of that document establishes one of the foundational norms of the contemporary international legal system by requiring that "all Members shall refrain in their international relations from the threat or use of force against the territorial integrity or political independence of any state" (United Nations, 1945). This rule has widely been interpreted as reflecting not only treaty law but also customary international law, and is often regarded as possessing a *jus cogens* character (Gray, 2018, p. 32).

The Charter recognizes only limited exceptions to this prohibition. Article 51, for example, preserves the inherent right of self-defence in the event of an armed attack, while Chapter VII empowers the United Nations Security Council to determine the existence of a "threat to the peace", "breach of the peace", or "act of aggression" and to adopt measures necessary to maintain or restore international peace and security. The interpretation of these provisions has nonetheless remained contested in both state practice and legal scholarship (Akande; Johnston, 2021).

A central controversy raised by the 2026 strikes concerns the recurring invocation of anticipatory or preventive self-defence. In classical international law discourse, this notion has often been associated with the so-called Caroline doctrine, which established that self-defence may be justified only when the necessity is instant, overwhelming and leaves no other choice of means and no moment for deliberation (Brownlie, 1963, p. 275). The adoption of the United Nations Charter substantially narrowed the scope for unilateral uses of force by conditioning the exercise of self-defence upon the occurrence of an armed attack, however, the legal reasoning advanced by the U.S. following the February 2026 strikes still appears to fall outside this category and reflect a preventive logic.

In the official statement announcing the operation, U.S. authorities justified the attack as necessary "(...) to prevent this radical dictatorship from threatening American national security interests" (PBS Newshour, 2026). Such reasoning conflicts with the restrictive interpretation of Article 51 commonly defended in contemporary international law.

The Iranian response further complicates the legal assessment of the crisis. Although Iran invoked self-defence following the attacks on its territory, retaliatory strikes directed against several Gulf states raised additional questions concerning proportionality and the permissible scope of defensive action under Article 51.

The episode acquired additional political significance due to Iran's recent accession to the expanded BRICS+ grouping. Between 2024 and 2025, the BRICS coalition underwent a significant enlargement process that incorporated several new members, including Iran. Although BRICS was originally conceived as an economic coordination forum, its increasing geopolitical relevance has led scholars to consider whether the bloc may gradually contribute to shaping diplomatic narratives and legal interpretations within international institutions. The attacks against Iran therefore provide a case through which to analyse the legal and diplomatic positioning of BRICS states. If the bloc were evolving toward a more cohesive geopolitical actor, one might expect some degree of convergence in the legal arguments advanced by its members in response to a direct attack against one of its states.

This article examines the official reactions of BRICS member states to the February 2026 attacks in order to identify possible patterns of convergence or divergence in their legal narratives regarding the use of force. By analysing how BRICS states articulated their legal positions in response to the crisis, the article seeks to contribute to a broader discussion concerning the role of emerging powers in shaping contemporary interpretations of the jus ad bellum regime.

Positions of the BRICS States regarding the 2026 Attacks on Iran

Interpretive Significance of State Positions within BRICS

The reactions of individual BRICS member states provide a useful perspective through which to examine the dynamics surrounding the prohibition of the use of force in contemporary international law. Even in the absence of a coordinated collective declaration of the bloc, statements issued by the separate states constitute relevant elements of state practice and may also contribute to the clarification of legal norms and their interpretation (International Law Commission, 2018).

Within the framework of customary international law, the development of legal rules depends upon the convergence of state practice accompanied by opinio juris (Shaw, 2017, p. 54). Official governmental statements, diplomatic protests and formal legal justifications therefore represent important sources through which states articulate their understanding of the applicable (or not) legal framework governing the use of force.

In that direction, the United Nations Security Council represents one of the most important institutional settings in which such interpretive processes occur. Although Article 39 of the UN Charter empowers the Council to determine the existence of a "threat to the peace", "breach of the peace", or "act of aggression", the Charter itself provides no precise definitions for these categories. Their operational meaning has therefore been developed through institutional practice and the legal arguments advanced by states, especially when participating in Security Council deliberations (De Wet, 2004, p. 133).

In this sense, the interpretation of the Charter's collective security provisions is shaped not only by formal decisions of the Council but also by the justificatory discourse surrounding those decisions. Legal argumentation within the Security Council constitutes a form of deliberative practice in which participants seek to justify their positions in terms that are acceptable within the broader international legal community (Johnstone, 2003). Through this process, states gradually contribute to defining the boundaries of permissible interpretations of the Charter's provisions on the use of force.

The debate surrounding anticipatory self-defence dialogues with the importance of this interpretive dynamic. While some states have attempted to justify preventive military action, many argue that the adoption of the UN Charter significantly narrowed the permissible scope of unilateral uses of force by conditioning self-defence upon the occurrence of an armed attack (Gray, 2018, p. 1-31). Thus, attempts to legitimize preventive uses of force often generate competing legal narratives within the international community – statements rejecting anticipatory self-defence or emphasizing the requirements of proportionality and necessity implicitly reaffirm a restrictive interpretation of Article 51. Conversely, diplomatic silence or more cautious formulations may signal reluctance to engage directly with this legal debate.

Within this interpretive environment, the positions of BRICS states acquire particular relevance. The group includes two permanent members of the Security Council (namely Russia and China) as well as influential emerging powers. Although BRICS itself does not constitute a security institution, the legal language employed by its members contributes to shaping the broader diplomatic discourse through which the legality of the use of force is debated within the United Nations system.

The following sections analyse the official reactions adopted by Brazil, Russia, China, India and South Africa following the attacks of 28 February 2026 in order to identify patterns of convergence and divergence in their legal narratives regarding the use of force.

Brazil

Brazil adopted a position explicitly condemning the US-Israeli attacks while at the same time emphasizing the need for diplomatic de-escalation of the conflict as a whole in the region. In its official press statement issued on 28 February 2026, the Brazilian government expressed "grave concern" regarding the strikes conducted by the United States and Israel and highlighted that the attacks occurred amid ongoing diplomatic negotiations concerning Iran's nuclear programme (Brasil, 2026a), for what Iran and the US had met a week earlier.

Moreover, Brazil also articulated a clear position regarding the scope and use of self-defence. In a subsequent statement addressing the escalation of hostilities in the Gulf region, the government emphasized that self-defence under Article 51 constitutes an exceptional legal mechanism, stating that: "legitimate defence (...) is an exceptional measure subject to proportionality and a causal link with the armed attack" (Brasil, 2026b).

By emphasizing the requirements of proportionality and causal linkage to an armed attack, the position reflects the restrictive interpretation of Article 51 commonly defended in contemporary international legal doctrine (Gray, 2018, p.1-31). Brazil also condemned Iran's retaliatory attacks affecting third states in the region, highlighting the risks of regional escalation and reaffirming the centrality of diplomatic solutions and respect for state sovereignty.

Thus, the declarations therefore situate the crisis within the classical Charter framework governing the use of force, rejecting expansive interpretations of self-defence while simultaneously criticizing retaliatory actions that risk broadening the conflict.

Russia

Moscow articulated the strongest legal condemnation among the BRICS members. In their statement issued on 28 February 2026, the Russian Ministry of Foreign Affairs described the operation as: "(...) a deliberate, premeditated and unprovoked act of armed aggression against a sovereign and independent UN member state" (Russia, 2026).

This statement further argued that the strikes violated fundamental principles of international law, including the prohibition of the use of force, the principle of non-intervention and the obligation of peaceful settlement of disputes. Russian officials also warned that attacks against facilities operating under International Atomic Energy Agency safeguards could undermine the global nuclear non-proliferation regime.

By explicitly invoking the concept of armed aggression, Russia framed the incident in terms directly relevant to the Security Council's powers and language under Article 39 of the UN Charter. This situates the attacks within the gravest legal category available in the collective security framework and reflects a clear rejection of the preventive logic underlying the justification advanced by the United States.

China

China, just like Brazil and Russia, also condemned the attacks, framing its position primarily in the defence of sovereignty and territorial integrity – as its Ministry of Foreign Affairs stated that Iran's "sovereignty, security and territorial integrity should be respected" (China, 2026). China further called for the immediate cessation of military operations and urged all parties to return to dialogue and diplomacy. Although less legalistic than the Russian statement, China's position situates the incident within the normative framework of the UN Charter and reiterates its longstanding diplomatic emphasis on the prohibition of unilateral uses of force without Security Council authorization.

By doing so, privileging the scope of its declaration towards sovereignty and non-interference, China is also implicitly rejecting legal narratives that would justify preventive military action outside the collective security mechanisms in the Charter.

India

The current chair of the BRICS+ adopted a less active position than the other members. Its official statement expressed concern regarding the escalation of tensions in the region and called for restraint, protection of civilians and a return to diplomatic dialogue (India, 2026). However, India refrained from namely condemning the attacks conducted by the United States and Israel.

Instead, the statement emphasized India's national interests in regional stability, through their importance to the energy security and trade flows, reflecting the state's complex geopolitical relationships in the Middle East. The state maintains close defence cooperation with Israel while simultaneously preserving important economic and energy partnerships with other Gulf states.

In that sense, India later condemned Iranian retaliatory strikes against targets in the region – illustrating how each member's geopolitical considerations may shape the legal discourse in situations involving strategic partners. It is worth mentioning that a couple of days prior to the attacks, the Indian Prime Minister visited Netanyahu, showing their shared agendas. By avoiding explicit legal characterization of the initial strikes, India effectively remained outside the core legal debate concerning anticipatory self-defence, and defended their interests outside of the BRICS.

South Africa

Finally, in its official statement, the government of South Africa, like most of the other members, explicitly rejected the legality of anticipatory self-defence, affirming that: "(...) Article 51 of the UN Charter provides for self-defence only when a state has been subjected to an armed invasion. Anticipatory self-defence is not permitted under international law" (South Africa, 2026).

The state also characterized the attacks as clear violations of Article 2(4) of the Charter and called on all parties to act in accordance with international law and international humanitarian law. At the same time, the country condemned Iranian retaliatory strikes against several Gulf states, arguing that such actions exceeded the limits permitted under Article 51 and violated the sovereignty of the affected states.

This two sided condemnation, so to speak, reflects a consistent legal approach by South Africa, as both preventive military action and disproportionate retaliatory strikes are incompatible with the Charter framework and regime governing the use of force.

Conclusion

The reactions of BRICS member states to the February 2026 strikes against Iran reveal a fragmented legal landscape rather than the emergence of a unified interpretive position within the bloc regarding the regulation of the use of force. Several members (including Brazil, Russia, China and South Africa) framed their responses within the classical framework of the United Nations Charter. Their statements emphasized core principles such as sovereignty, territorial integrity and the prohibition of the use of force under Article 2(4). In particular, Brazil and South Africa articulated explicit legal arguments concerning the restrictive scope of self-defence under Article 51, emphasizing the requirements of necessity and proportionality and went further by explicitly rejecting anticipatory self-defence, affirming that Article 51 applies only in response to an armed attack.

At the same time, other statements also criticized Iranian retaliatory strikes against targets in the Gulf region, suggesting that the legality of defensive responses remains subject to the customary constraints of necessity and proportionality. This highlights an important aspect of the State's positions, that both preventive uses of force and disproportionate retaliatory actions may fall outside the limits established by the Charter system.

In any case, despite these converging elements, the reactions of BRICS states did not translate into a unified position, as India, the current president of the bloc adopted a more cautious posture, refraining from condemning the attacks and instead emphasizing restraint, regional stability and national interests – and finally, condemning Iran's actions. Although this factor lies outside a strictly legal analysis, it may partially explain why the bloc did not issue a joint statement comparable to that adopted during the 2025 crisis.

This divergence outsources the structural limits of BRICS as a collective and cohesive actor in matters of international peace and security. Unlike security organizations, BRICS operates first and foremost as a diplomatic coordination forum in which member states retain autonomy in articulating their foreign policy positions. Consequently, the bloc's capacity to generate coherent legal narratives concerning the use of force remains constrained by the geopolitical diversity (and interests) of its members.

Nevertheless, each individual statement of BRICS members remains legally significant, as noted in the doctrine of customary international law – given that official governmental statements may constitute relevant elements of state practice and *opinio juris*, contributing to the interpretation and gradual development of legal norms (SHAW, 2017, p. 52-55). Even in the absence of coordinated action, such statements individually form part of the broader interpretive environment through which international law evolves (as it would normally, outside of the group or an organization).

The BRICS currently appears to operate as a plural interpretive space, within which distinct legal narratives coexist. While several members reinforce the restrictive interpretation of the Charter framework, others adopt more cautious or strategically ambiguous positions. The result is not a unified normative bloc but a heterogeneous coalition whose members participate individually in the evolving interpretive debates surrounding the use of force.

Ultimately, the reactions to the 2026 attacks on Iran suggest that BRICS has not yet consolidated itself as a coherent interpretive community in matters of collective security. Rather than forming a new "brick" in the normative architecture of the international legal order, the bloc currently functions as a forum in which multiple legal narratives coexist within the broader interpretive processes shaping contemporary law.

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Missed the Moment? Opportunity Windows and Digital Agenda in BRICS+

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Abstract

This paper examines the evolution of the digital governance agenda within the BRICS+ grouping, focusing on whether member states have been able to align their policy responses to perceived challenges in the current global digital order. The study argues that growing concerns over data sovereignty and technological dependence, brought to light by the Snowden case in 2013 and the Tech War in 2019, have stimulated demands for regulatory reform and enhanced state control over digital infrastructures. Using Kingdon's Multiple Streams Framework, the paper analyses the period from 2014 to 2025, drawing on official BRICS+ documents and academic literature. The findings suggest that, although policy ideas and problem recognition have advanced, political convergence among member states remains limited, slowing the institutionalization of deeper cooperation and rule-making initiatives in the digital domain.

Keywords: BRICS; Technology; Agenda Coupling.

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Introduction

Debates surrounding digital governance have increased exponentially in recent years, particularly given the growing relevance of this issue in light of the expanding influence of large technology companies and their access to sensitive societal data. This close interaction with both citizens' data and critical state infrastructures raises important concerns related to national sovereignty and cybersecurity. The current configuration of global digital governance can be understood, to a significant extent, as a system that tends to reinforce the hegemonic position of the United States and its major technology corporations, granting them considerable capacity for surveillance and structural influence over other countries in the international system.

In this context, an emerging international movement has called for reforms in the governance of digital technologies and the internet, advocating greater accountability, transparency, and, above all, enhanced state sovereignty in cyberspace within national borders. Countries such as China, often portrayed as a leading actor in this field and an important representative of the Global South, have been particularly vocal in promoting such changes. However, other states have also expressed similar demands or have sought to implement domestic regulatory initiatives independently, including Russia and India (Belli, 2025).

The BRICS+ grouping, as a relevant coalition of Global South countries with active participation in international debates on digital governance, has established several working groups, cooperative frameworks, and political declarations addressing technological issues. Although it does not constitute a formal international organization, BRICS+ provides a platform for agenda coordination and interest convergence among its members through cooperative initiatives, memoranda of understanding, diplomatic channels, and other flexible mechanisms. Consequently, the group possesses certain institutional tools to promote the articulation of shared interests and, to some extent, the development of common policy orientations, albeit with relatively limited levels of formal obligation.

Against this background, this paper aims to evaluate the process of agenda coupling within the BRICS+ digital agenda in order to assess whether it has evolved in response to the perceived need for changes in global digital governance over time. To achieve this objective, the study applies John Kingdon's Multiple Streams Framework (MSF) (2014), covering the period from 2014, marked by the emergence of the group's technological agenda, to 2025. The analysis draws on both primary sources produced within the BRICS+ framework and secondary academic literature in order to examine the development and institutionalization of this agenda. Ultimately, the paper seeks to contribute to the scholarly literature by offering a systematic assessment of the trajectory, scope, and limitations of BRICS+ cooperation in the technological and digital governance domain.

Agenda Coupling And International Regimes

This research utilizes the theoretical framework proposed by Kingdon (2014), known as the Multiple Streams Framework (MSF), to analyze the agenda coupling regarding the topic of digital cooperation, development and governance within BRICS+. It is worth noting that the MSF is an approach commonly associated and used for analyzing public policymaking processes, but it can be applied in analysis regarding international matters as well.

With that being said, the MSF identifies three processes, or streams, in policymaking: Problem, Policy, and Politics. Those streams are independent of each other and are constantly developing at the same time in the policymaking arena. The Problem Stream is defined on the identification and definition of issues as problems, which involves actors like the media and policy communities in public debate on how to frame and define a problem based on different perspectives. Meanwhile, the Policy Stream concerns itself with the development of potential policy solutions based on research, effectiveness, and resources needed. At last, the Politics Stream deals with the public opinion and political climate surrounding the issue, with policymakers considering their own political positions, public support, and impacts on their political stance. (Kingdon, 2014)

The policy change happens when all three of those streams converge during a policy window-opportunity, when it is most likely to accept changes. Those windows are opened either by the appearance of compelling problems or by happenings in the political streams. During these moments, policy entrepreneurs link recognized problems to available solutions, allowing certain issues to enter the decision-making agenda and increasing the likelihood that policy change will occur if the political climate is favorable. (Kingdon, 2014)

Regarding BRICS+, although it is not formally an international organization but rather a political discussion forum (BRICS Brasil, 2025), this paper considers that it possesses a sufficient degree of institutionalization to be analyzed through the MSF. Since the first three BRICS summits, which defined the characteristics that would shape the group throughout the years, the group has been an arrangement with a low-level institutionalization (Silva; Gomes, 2019). It is characterized by the lack of a constitutive agreement, secretariat or headquarters, but has established the Contingent Reserves Agreements (CRA), the New Development Bank (NDB), cooperation frameworks and yearly meetings - which have mechanisms that generate obligations (Silva; Gomes, 2019). Moreover, the group allows its members to establish common positions and cooperation in a diverse range of topics beyond the group itself in the international arena.

According to Krasner (1983, p.2), international regimes are “sets of principles, norms and implicit or explicit rules and decision-making procedures in a particular area of international relations around which the expectations of the actors converge.”. In addition, regimes are not given structures, they are built upon common actions and do not require a formal institutionalization (Krasner, 1983). Thus, BRICS+ fulfills the criteria to be analyzed as a channel for agenda coupling among its member countries in the international arena.

The Streams Of The BRICS+ Digital Agenda

To analyze the BRICS+ digital agenda, the MSF will be applied to a timeframe that begins in 2014, the year in which the first topics around technology began within BRICS, and ends with the current developments in 2025. The analysis will be organized in accordance with the structure of streams proposed by the MSF, with the agenda coupling processes explained in the next section.

Regarding the Problem Stream, the Snowden case brought the issue of digital sovereignty and technological independence to the forefront of international debate. In 2013, Edward Snowden disclosed a series of global surveillance programs conducted by the National Security Agency (NSA), revealing extensive intelligence operations targeting governments, institutions, and individuals worldwide. The revelations included evidence that the communications of several heads of state had been monitored, among them Dilma Rousseff of Brazil and Angela Merkel of Germany. (Pohle; Van Audenhove, 2017; Lyon, 2014)

According to Kurbalija (2016), these disclosures significantly intensified global concerns about digital sovereignty, data security, and the dependence of states on foreign technological infrastructures. The issue was subsequently raised by several countries in multilateral forums, particularly within the UN General Assembly and the UN Human Rights Council, where governments sought to debate the implications of mass surveillance for privacy, human rights, and international governance of digital technologies.

Since then, many countries have demanded clearer rules governing the data collection and surveillance practices of large technology companies. In this context, governments increasingly adopted concepts such as “internet sovereignty” or “digital sovereignty” implementing new regulatory frameworks and public policies within their national borders. With that being said, the idea of dependence on the existing U.S.-centric global digital order and the digital infrastructure of American companies became an issue.

In the case of the Policy Stream, the BRICS has several working groups and frameworks related to technology that have discussed recommendations related to the main problem above. This stream includes policy ideas circulating among experts, diplomats, and technical communities among BRICS. Post-Snowden, the 2015 BRICS Summit issued the Ufa Declaration to establish a working group on the security of Information and Communication Technology (ICT), which intended to address common security concerns and share information on ICT policies (Beli, 2015). During the same year, BRICS launched the Moscow Declaration, where the STI ministers established working groups on research infrastructure and on funding multilateral joint research projects, as well as agreeing to implement the BRICS Framework Programme on multilateral research funding through joint calls (BRICS, 2015b).

Going further beyond, the Xiamen Declaration, issued after the 9th BRICS Summit in 2017, advocated for the establishment of internationally applicable rules for security of ICT infrastructure, data protection and the Internet (Belli, 2025). Furthermore, in 2021, the New Delhi Declaration explicitly called for the establishment of a legal framework of cooperation on critical issues, such as ICTs development and security (Jiang; Belli, 2025).

During the 11th BRICS Communications Ministers Meeting in 2025, in Brasilia, technology was addressed from the perspective of telecommunications infrastructure and space governance. Meeting under Brazil's chairship, the ministers focused on connectivity, space sustainability, environmental sustainability, and digital ecosystems. Moreover, artificial intelligence, quantum technologies, and innovation were also core themes discussed throughout the year in working groups on STI Funding, STI and Entrepreneurship Partnership (STIEP), and High-Performance Computing and Artificial Intelligence. (BRICS, 2025a; BRICS, 2025b; BRICS, 2025c)

On the Political Stream, the BRICS members, at least the core five until the expansion of 2024, have different positions, policies and interests regarding digital sovereignty. These differences are a main problem to the agenda coupling for the group. Thumfart (2025) argues that China, Russia and India have an authoritarian perception of digital sovereignty, which is related to cultural and security concerns. Although these three countries share similar interpretations of the concept, their positions are not entirely aligned with those of other members of the BRICS grouping. Differences in political systems, regulatory traditions, and approaches to internet governance generate tensions with countries such as Brazil and South Africa, which generally support more open and multistakeholder models of digital governance.

Thus, with the expansion of BRICS+ in 2024, the collective understanding of digital governance and digital sovereignty within the bloc became more complex. Although the group broadly shares an anti-hegemonic stance toward the technological dominance of the United States, many of the new members and partner countries bring diverse political, regulatory, and technological backgrounds, as well as differing positions on issues related to data governance, internet regulation, and state control over digital infrastructure.

Did the Streams Converge or We Missed the Moment?

As stated above, the Snowden case in 2013 changed the debate around digital privacy and sovereignty around the world. It can be argued that it was a policy window-opportunity for the BRICS countries to gather and propose between themselves or create a coalition as a group to defend their common interests regarding new rules and regulations for cyberspace. However, in 2014, during the the First BRICS Science, Technology and Innovation (STI) Ministerial Meeting, held in Cape Town, the five countries defined five thematic areas and leadership for technological development and cooperation: climate change and natural disaster mitigation (Brazil), water resources and pollution treatment (Russia), geospatial technology and its applications (India), new and renewable energy, energy efficiency (China), astronomy (South Africa). (BRICS, 2014).

Later, in March 2015, BRICS signed a Memorandum of Understanding (MoU) on Cooperation in Science, Technology and Innovation through the Brasília Declaration. In this MoU, the countries agreed to develop a work plan 2015-2018 focusing on the five priority areas established the previous year, demonstrating continuity and commitment to the distributed leadership model (BRICS, 2015a). Moreover, it cited a range of cooperation modalities, such as researcher exchanges, joint training programs, collaborative R&D projects, shared access to infrastructure, information exchange, and coordinated calls for proposals (BRICS, 2015a)

Even after the Ufa Declaration and the creation of numerous working groups to discuss the matter, between 2016 and 2017 the BRICS digital agenda was marked by the operationalization of joint research funding, beginning with the signing of the BRICS STI Framework Program Arrangement and the launch of the first Pilot Call for multilateral projects in 2016. Furthermore, in 2017, the Action Plan for Innovation Cooperation was adopted to promote entrepreneurship, technology transfer, and university-industry partnerships. (Kubota, 2019)

Continuing the trend of the previous years, the BRICS Partnership on New Industrial Revolution (PartNIR) was introduced by President Xi Jinping at the 10th BRICS Summit in 2018. The PartNIR is dedicated to cooperation in areas related to the New Industrial Revolution, digitalization, and technologies. It also encompasses six cooperation projects: 1. BRICS PartNIR Innovation Center (BPIC); 2. BRICS-UNIDO Center for Industrial Competences Initiative; 3. BRICS Startups Cooperation Initiative; 4. BRICS Technology Transfer Center; 5. BRICS Institute of Future Networks; and 6. Digital BRICS Task Force. With this development, the BRICS digital agenda continued to prioritize funding for projects, research, and cooperation aimed at incremental, technical-level innovation. (BPIC, 2026)

Another policy window-opportunity emerged with the beginning of the U.S. Tech War against China in 2019, during the first presidential term of Donald Trump. During this period, the U.S. administration began to politically and diplomatically target major Chinese technology companies and their devices, arguing that they posed national security risks. These measures extended beyond domestic restrictions, affecting the operations of Chinese technology firms in third countries and seeking to limit their commercialization and participation in telecommunications and digital infrastructure markets both in the United States and internationally. (Harold e Kamijima-Tsunoda, 2021; Danilin, 2022; Wong, 2022)

With that being said, the 12th BRICS STI Ministerial Meeting happened in 2024, after the BRICS+ expansion. This meeting limited itself to welcome the new member states (Egypt, Ethiopia, Iran, and the United Arab Emirates) in the BRICS STI Framework and launch specific flagship projects like the BRICS Intelligent Telescope and Data Network (BITDN), and the BRICS GRAIN research infrastructure network. (BRICS, 2024)

In the same vein, in 2025, the 13th BRICS STI Ministerial Meeting released a declaration welcoming Indonesia as a new BRICS member and ten additional nations as partners (Belarus, Bolivia, Cuba, Kazakhstan, Malaysia, Nigeria, Thailand, Uganda, Uzbekistan, Vietnam). During the meeting the ministers approved an Accession Protocol to the STI MoU to formally incorporate the new members and set priorities related to artificial intelligence, quantum technologies, and innovation. (BRICS, 2025d)

It is worth noting that throughout the years, the BRICS+ has financed a number of projects and researches that revolve around ICT and digital infrastructure through its frameworks, PartNIR (BPIC, 2026) and the New Development Bank (NDB) - with the latter only having one project on this matter (NDB, 2026).

Thus the BRICS+ digital agenda remains largely focused on the development of institutional frameworks for funding of working groups, research projects, researcher exchanges, joint training programs and similar initiatives. Although political discussions in summit meetings and official declarations have urged for the construction of new rules and cooperation on digital governance, concrete mechanisms have progressed gradually and no institution of BRICS+ on the matter is to be seen on the horizon. Compared to other areas of cooperation, particularly the financial agenda with the creation of the NDB and other mechanisms, the digital agenda reflects the divergent national interests of its member states on the matter.

Conclusion

By evaluating the process of agenda coupling through the lens of the MSF, it was possible to clearly see that the member states have identified the persistence of a U.S.-centric global digital order as a central problem. Within this context, these countries perceive themselves as dependent on Western technological paradigms, digital infrastructures, and governance models. Furthermore, those countries also are exposed to potential external surveillance practices that may affect their sovereignty without any mechanism of accountability.

Consequently, this perceived asymmetry reinforces their strategic interest in promoting greater technological autonomy and enhancing regulatory influence in the international system. Based on this, there are ongoing ideas and demands within BRICS+ framework aimed at reshaping or counterbalancing the current digital order, particularly through the development of clearer norms and cooperation regarding data collection, governance and surveillance practices. These ideas are articulated in specialized working groups, multilateral joint projects, and official meetings involving experts and political authorities.

However, even with at least two policy window-opportunities identified by this paper - the Snowden case and the Tech War -, the BRICS+ digital agenda has not fully encompassed cooperation and binding rule-making initiatives that change the current digital order. Although both the Problem Stream and the Policy Stream showed signs of alignment during these critical junctures, the Political Stream did not converge to the same extent. Based on the MSF, the absence of simultaneous convergence among all three streams limited the opening of a sustained policy change. The outcome can be explained by the different perspectives and goals of BRICS+ members regarding digital governance and technological development strategies, all of which have become even more pronounced following the group's expansion.

In summary, this paper has presented the BRICS+ digital agenda as a victim of the divergent interests and concepts of its member states around digital sovereignty and governance. With that, the agenda became limited to the development of institutional frameworks for funding of working groups, research projects, researcher exchanges, joint training programs and similar initiatives, instead of the creation of solid institutions on the matter, such as the NDB for the financial agenda.

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Concept Versus Reality: a Critical Analysis of The Contradictions and Limitations of BRICS

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Concept Versus Reality: a Critical Analysis of The Contradictions and Limitations of BRICS

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Abstract

BRICS has had various literature written on its criticisms, but they are mostly from a Western point-of-view. This paper, from a citizen of a BRICS member state, employs the top-down framework of analysis to critically engage with the contradictions and limitations of BRICS since its inception. Adopting the side-ways approach of state-to-state relations, the paper argues for a change in the unipolar world order instead of the collapse of it.

Keywords: BRICS; Anti-Hegemony; Chinese Imperialism

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Introduction

Communism. Anti-Western values. These are the criticisms most of us have heard when we talk about BRICS. These, however, are criticisms from America, and they are not constructive, but rather dismissive. Every work in progress needs constructive criticism in order to better itself, and this paper will try to give such from the perspective of a South African student who supports BRICS as a concept and wants to tackle the structural contradictions that limit its success. The paper will lay out the current global juncture, including the many crises, BRICS' attempt to solve them and the limitations it faces, and finally, suggest some solutions to bring the institution closer to its vision.

A Crisis Of Crises? The Current Global Juncture

The state of the world today is very turbulent, with multiple crises taking place at once. For a start, there is the ongoing economic crisis, which has seen the 2008 financial crises, recessions, and countries going into deep debt. Secondly, we have the global health crisis, with examples like the Covid19 pandemic which happened not too long ago. Thirdly, the geopolitical crisis, which I would argue is the cause of most of these crises. Geopolitically, we are facing a crisis of hegemony, a crisis of authority, the American informal empire, and structural power (Garcia, 2025). This leads to the fourth crisis, the global migrant crisis, which consists of citizens seeking refuge elsewhere, not being welcomed, and other problems that arise with it. In the grand scheme of things, I would argue that this is all due to a global governance crisis, as a lack of proper governance globally affects international, national, and local governance.

Most, if not all of these crises stem from capitalism and its shortfalls, and this has resulted in new terms being studied to investigate the contradictions of capitalism and its effects (which give way to multiple crises occurring at once, oftentimes being interconnected). This phenomenon has been coined the 'polycrisis', which is understood as a way of making sense of and bringing solutions to the contradictions of capitalism (Gurcan, 2019). Since these crises are tied to the power and influence of the United States on the global stage, BRICS set itself to become an alternative to the current system. Scholars argue that BRICS itself is a by-product of the polycrisis (Gurcan, 2019), and its main agenda is to become a reformed IMF, which would in this case mean an IMF without US power and influence.

The Birth Of BRICS

The inception of BRICS in 2009 came with a potential new horizon, promising plans of new currencies, an anti-hegemonic world order, and the decentralization of the US imperial power, replaced by multipolarity. Founded on several pillars, BRICS served not only as a by-product of the polycrisis, but as a possible solution to it. One of the pillars was to be a financial and institutional alternative, by introducing the New Development Bank (NDB) and the Contingent Reserve Arrangement (CRA). This challenged the dominance of the World Bank and International Monetary Fund (IMF) as it aimed to provide financial support to the global south without the neoliberal conditions typically imposed by the global north (Gurcan, 2019, p. 8). Additionally, de-dollarization and financial autonomy as one of the pillars served to counter US hegemony through the dollar in global trade (Gurcan, 2019, p. 38). Furthermore, the geopolitical counter-balancing pillar saw BRICS member states calling for a dual strategy of transforming the hegemonic order from within, while also trying to create new mechanisms to bypass US-led hegemonic institutions (Gurcan, 2019, p. 38). The shift in economic production as a key pillar looked at how the centre of global production has shifted towards BRICS, with China outperforming the US in high-technology exports (Gurcan, 2019, p. 42) (high-tech here might refer to weapons, communications technology and artificial intelligence), giving the global south a chance to assert its autonomy on the international stage. Finally, the pillar of normative and discourse shifts serves to promote the shift to a horizontal model of "development cooperation" based on mutual development (Gurcan, 2019, p. 69). This ensures that in times or opportunities of improvement, member states pull each other up as they develop. An example would be the Covid19 pandemic, with states sharing resources to save their citizens, as well as economic assistance to ensure that partners do not fall behind economically while trying to improve the health of their citizens.

A Framework of Analysis: the Top Down and Sideways Approaches

As this is a critical paper, it is important to have a structure of analysis for this "institutuion". I could also argue that the lack of a physical manifestation of a structure for BRICS speaks to its perceived illegitimacy by the global north, but that would be another paper. The top-down approach by Ana Garcia (2025, p. 6) looks at the geopolitical disputes among member states from above. I aim to incorporate the sideways approach here, which focuses on the power struggles between nation-states and their corporations. An example of this would be the relationships between BRICS member states and how these small bilateral relations contribute to the general image of BRICS and the member states' struggle for power. Here, we analyze BRICS' pursuit of greater economic, political, and military influence relative to the western or northern powers (Garcia, 2025, p. 6.). This section of the paper will delve into the contradictions and limitations of BRICS goals and values compared to the reality of member states' actions.

Limitations of BRICS

Since coming together in 2009 and adding South Africa as a new member in 2011, BRICS seems to be stuck in a stagnant position of wanting to change the system, but not wanting to put in the work to do so. Using Garcia's top-down approach to analysis, I will now highlight the troubles between BRICS member states which prevent them from realising their main goal of moving past hegemony and the imperial order of the US. Firstly, I will look at the internal tensions within BRICS, followed by the protectionism between states and the prioritization of certain states. Lastly, I will look at the shortfalls of the CRA. Initially, the institution was meant to be a reformist initiative, but after the annexation of Crimea in 2014 and the Russian invasion of Ukraine in 2022, evolved to a coalition (Garcia, 2025, p. 4). This coalition can be economic, political, or military, but western media mostly sees it as a political one (Watts, 2025, n. p.).

Internal Tensions

This issue has greatly affected member states' relationships with each other, as some countries within the group have contrasting values, which lead to internal tensions. An example of this would be the tension between Russia and South Africa. In 2022, after the Russian invasion of Ukraine, South Africa's Department of International Relations released a statement calling for Russia to stop the invasion (Ndlovu, 2024, n.p.), who did not receive it well. Knowing that this disconnection would make BRICS look bad, South Africa retracted its statement, reaffirming its support for its partner. Secondly, China and India have been facing growing tensions in the competition for regional influence (Saran, 2025, n.p.). These are not the only tensions, but the idea of so many of these existing threatens the possibility of BRICS reaching its ultimate goal as a unified front. This affects the political arm of this reform, and can also speak to the military influence, because it is evident which country has military influence within BRICS and if the countries do not stand united in times of armed conflict, it will be difficult to support each other militarily.

Protectionism and Gatekeeping

BRICS countries face an unavoidable mutual development issue. Some member states do not want their partners to develop and advance with them, even if they have the means to assist. One might argue that this is not true due to China providing loans and technological developments to 'developing countries', but this is only for the long term benefit of China. This issue was evident during the Covid19 pandemic, where vaccines had been newly introduced. This introduction saw tensions rise between countries who needed the vaccines but could not produce them and countries who possessed them and did not want to share (Itugbu, 2021, n.p.). This protectionism led to more preventable illnesses and deaths in the less fortunate countries, which greatly hindered their economic progress, so this went against the group's pursuit of economic development and influence relative to their northern neighbours.

Prioritization of certain countries (support for Russia vs support for Iran)

Initially, BRICS was supposed to be a group of states who were against a unipolar global system. This is because the United States, using its dollar to stay in power, had instilled fear into states and rendered international organisations like the IMF and UN obsolete due to "soft (coercion)" and veto power. Scholars argue that the BRICS initiative was one based on the shared values of anti-hegemony or empirical powers, equality and representation for all countries involved, and a shared set of morals (justice and accountability). However, within the group itself, some inequalities in treatment and foreign policy can be observed. It seems the group prioritises some countries over others. An example of this would be South Africa's retracted statement about Russia's invasion of Ukraine immediately after the attack, but having to wait a while to hear anything about the recent attacks on Iran from BRICS. There has been a notable lack of unity within BRICS (Fabricius, 2026, n. p.), although some BRICS countries have been working together on some goals. A joint speech by President Lula of Brazil and President Ramaphosa of South Africa (Nwosu, 2026, n.p.) a few days ago shows just this, a joint effort to increase security but not for the entire group.

On prioritization, it is also important to note that although China is a member of BRICS, the other states' dependency on it might defeat the very purpose of the group, which was to be anti-hegemon. What started as an attempt to de-centre certain states ended up being a reinforcement of the same system, where the power and influence China has over the other BRICS members makes it a hegemon within the group. If their goal of a reformed IMF would come to fruition, it would be an IMF without US power, but Chinese power instead, which would take them back to the beginning. Aside from that, trade, production, and technological development all seem to be in the hands of China and countries have their hands open. This is why some countries join BRICS, hoping to 'leapfrog' into economic, infrastructural and technological development and benefit from China's position as a creditor in the group (Shopov, 2026, n.p.). This kind of dependency is exactly why it has been difficult for BRICS to de-dollarize and escape the power and influence of the United States and global north, which means their pursuit of greater political influence is hindered.

The Contingent Reserve Arrangement

Abbreviated to CRA, this agreement was made between BRICS countries as a form of financial solidarity between states. It aimed to serve as a "financial defense mechanism" (Vasconcelo, 2025, p. 322.) that countries could access if they were in need without being subjected to the neoliberal conditions that the US-influenced IMF would impose on them. In theory, this would be an important step in the liberation from the dependence on the International Monetary and Financial System (IMFS), and it would open doors for de-dollarization. The virtual fund, which was supposed to assist with balance of payments, liquidity, and shortage issues, stands at US$100 billion (Vasconcelos, 2025), and this very fact is what pushed me to mention the CRA in this paper. It is based on the US dollar, and it limits the CRA's ability to function as it was designed to.

When one looks closer at the limitations of the CRA, one finds a few more issues. Firstly, this arrangement is too closely linked to the IMF and its systems. One of the terms of the agreement is that the country in need is required to make a "settlement arrangement" with the IMF to increase its chances of getting the money (Vasconcelos, 2025, p. 329). This puts them back into the situation they were attempting to avoid by seeking an alternative to the

IMF, and it puts countries in debt while appearing as 'help' from the CRA. This condition leads me to the second limitation of this arrangement: the conditionality of it, the possibility of refusal. Since this is merely a virtual fund based on a commitment, countries could refuse to lend the money they promised to. The politics, leaders, governance or foreign policy of countries could determine whether or not states get the financial assistance they need. Furthermore, even if the country's request was accepted, there are not enough resources. The virtual fund consists of US$100 billion compared to the IMF, which in 2023 had a capacity for lending of about US$932 billion (International Monetary Fund, 2025, n.p.), or the Chiang Mai Initiative Multilateralization (CMIM) which has a lending capacity of US$240 billion (Kim, 2023, n.p.). Lastly, a big limitation of the CRA is that BRICS' lack of a physical institution leads to an absence of independent surveillance mechanisms due to members wanting to avoid surveilling and intervening in their partner states' spending out of respect for sovereignty, which results in no accountability systems, actions, and economic growth.

A Possible Solution: The Bottom-Up Approach

In a shocking turn of events, I will now defend China's hegemonic status in BRICS and advocate for it to use its status to the advantage of the group. For this, I suggest the bottom-up approach of state-by-state cooperation. This looks at how states engage with each other, but I want to argue that we can use this part to bring each other up in order to all become regional hegemons as a unified group. Although I believe that we are moving towards a bi-polar world, with China and the USA fighting for hegemonic status, it is important to note that there is a difference in how these states project themselves onto the world. The USA is perceived as an aggressive "hegemon", often promoting hard power through sanctions and military force. This is considered condign power, which does not reward cooperation but punishes a lack of it. China, on the other hand, is perceived as a 'friend' or helping hand. Their version of "hard" power is using their position as a creditor and investor, which is known as compensatory power. This system does not punish countries who do not cooperate, but rather rewards those who do.

My solution? China should use its soft power to appeal to more countries, which will broaden BRICS's de-dollarization and the main agenda. Having more countries abandon the dollar will make it lose its power, and of course, the USA will not like that and will likely impose sanctions and tariffs. This is where my formula comes in. Using its compensatory power, I propose that China uses its financial means as a safety net and reassurance for the countries who are concerned about the consequences of abandoning US-led systems. This could be done with the help of the CMIM and other contingent funds, which in the long run will bypass the US-led IMFS. I have created a table below of the difference in the interactions of these states with others to show how my suggestion would work.

Difference between China and the United States Image on the International Stage	
USA	China
Hard Power (Sanctions, Military force) Cooperation → No punishment = 0 Non-cooperation → Punishment = -1 ∴Condign power (subtracts value)	"Hard" Power (Credit, Investment) Non-cooperation → No reward = 0 Cooperation → Reward = +1 ∴Compensatory power (adds value)
∴ China (and BRICS countries) should make the reward for joining them greater than the punishment for leaving US-led systems.	

Using the sideways approach I suggested, China, in partnership with the BRICS countries, would quickly get this off the ground, covering each other financially when the tariffs inevitably hit, and showing the rest of the world that it is possible to recover from US subordination. These multilateral relations will eventually build to make the members regional hegemons, which would give them the power to assist others and give way for mutual development, which would then enable the group's goal of economic, political and military influence rivalling that of its northern counterparts.

Conclusion

This paper brought forward a very loaded suggestion, with potential for multiple areas of divergence for further research. I would suggest that scholars look more into the history of Chinese rule and investigate the possibility and implications of Chinese imperialism. Scholars might argue that it is better to risk the devil we know than the one we have only ideas of, and my response would be that we will know the devil at some point, why not take the initiative while we still have a choice? My argument might seem contradictory, but it is important to note that we are in a Realist Capitalist system; one that thrives in chaos, violence, and power. If we do not play the game, the game plays us.

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Russia–Latin America Nuclear Cooperation in the BRICS+ Era – History, Challenges and Opportunities

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Russia–Latin America Nuclear Cooperation in the BRICS+ Era – History, Challenges and Opportunities

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Abstract

This paper examines the cooperation between the Russian Federation and Latin American nations in the field of nuclear science within the evolving context of BRICS+. It traces the historical trajectory from post-Soviet engagement to the contemporary strategic partnership spearheaded by Rosatom. The analysis identifies key challenges, including geopolitical pressures, financial constraints, and political instability. Furthermore, it explores significant opportunities in areas such as nuclear medicine, advanced scientific research, and the energy transition, particularly as they are amplified and reshaped by the BRICS+ framework.

Keywords: Russia-Latin America Relations; Nuclear Cooperation; Rosatom; BRICS+; Technology Transfer

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Introduction

Modern world faces a lot of challenges, and one of them is energy transition. As the global warming and the exhaustion of fossil fuels become more and more inevitable, the role of green power sources rises rapidly. And it is hard to overestimate the role of nuclear energy in this transition. According to the WEO, Nuclear contributes more than 25% percent of global electricity generation. At the same time life cycle emissions of nuclear power are the lowest among other types of energy resources: 5.5 gCO2eq / kWh for nuclear, 6 for hydro, 7.8 for wind, 8 solar (UNECE, 2022). The following data proves that nuclear power is the key to sustainable development and zero carbon emissions, but also a guarantee of sovereignty and independence in the global world order transformation, marked by sanctions and trade barriers and critical infrastructure attacks. Cooperation between Russia and Latin America in nuclear science represents a distinct facet of contemporary international relations, blending Cold War-era diplomatic legacies with 21st-century geopolitical and technological imperatives and intra-BRICS cooperation. While historical ties were often symbolic, the past two decades have witnessed a pragmatic deepening of this partnership, driven by Russia's state-led nuclear corporation, Rosatom, and Latin America's growing demand for technological sovereignty, energy security, and advancements in healthcare.

By analyzing the historical context, current challenges, and future opportunities, this paper posits that the nuclear sector will remain a pivotal arena for Russia-Latin America relations, with its success hinging on the ability to navigate an increasingly multipolar and contested global order, where BRICS+ serves as both a shield and a catalyst.

Historical Trajectory

The history of nuclear cooperation between Russia and Latin America can be divided into two distinct phases. The first phase is the period of Soviet Union. For example, as part of cooperation with the USSR, construction of the Huraguá Nuclear Power Plant with two 440 MW VVER reactors began in 1983 in Cuba. This plant could have covered up to 30% of the country's electricity needs. However, due to the collapse of the USSR in 1991, funding was discontinued. Construction was halted in 1992, although the first power unit was approximately 95-97% complete, and the second unit was 25-30% complete. (Uvarov, 2025). Another example is the 1990 agreement on nuclear energy cooperation between the Soviet Union and Argentina, which laid a dormant foundation for future engagement (World Nuclear News, 2010).

The second, more substantive phase began in the late 2000s, driven by a resurgent Russia seeking to re-establish its global footprint. A landmark moment was the 2008 agreement between Russian President Dmitry Medvedev and Venezuelan President Hugo Chávez. This deal, which promised to help Venezuela build its first nuclear reactor, train its students, and prospect for uranium, was explicitly framed by both leaders as a move to "consolidate a multipolar world" and counter U.S. influence in the region (China News Agency, 2008). This period marked the beginning of using nuclear technology as a tool for geopolitical realignment. The contemporary era, however, is defined by the institutionalization of this cooperation through Rosatom. Unlike the sporadic deals of the past, Russia now offers a comprehensive, full-cycle partnership. The 2018 strategic document signed with Argentina during the G20 summit exemplifies this shift, expanding cooperation to include not just large nuclear power plants (NPPs) but also small and medium-sized reactors, floating NPPs, joint research, and personnel training (Rosatom, 2018). This approach positions Russia not merely as a vendor but as a long-term strategic partner in technological development.

The Rosatom Model: A Full-Cycle Approach

The primary driver of contemporary cooperation is Rosatom, which controls a significant share of the global nuclear technology market and is the only company offering a complete suite of nuclear products and services. Its strategy in Latin America is multi-pronged, extending far beyond the construction of power plants.

Firstly, Rosatom focuses on scientific integration and institution building. The 2025 Memorandum of Understanding between the Joint Institute for Nuclear Research (JINR)—a renowned international scientific center in Russia—and Brazil's Ministry of Science is a prime example. This agreement establishes a Joint Coordinating Committee to collaborate on theoretical physics, nuclear physics, and applied research, effectively integrating Brazilian scientists into one of the world's premier nuclear research networks (JINR, 2025). Similarly, plans to open a JINR Information Centre in Cuba in 2026 aim to develop nuclear technologies for ecology and biomedicine, fostering a regional scientific hub (JINR, 2025). Secondly, the model emphasizes human capital development. From training Venezuelan students in nuclear engineering in 2008 to Rosatom's 2025 Science Festival in Bolivia, which drew over 800 participants, education is a cornerstone of the strategy (Rosatom Newsletter, 2026; China News Agency, 2008). This investment in local expertise creates a generation of scientists and policymakers with professional ties to Russian institutions, building enduring influence. Thirdly, and most recently, Rosatom has solidified its role as a critical fuel-cycle partner. In a landmark 2023 agreement, Rosatom became the exclusive supplier of enriched uranium products to Brazil, replacing previous suppliers from Canada and Europe. This not only demonstrates technological competitiveness but also creates a long-term dependency that cements the bilateral relationship (Gabriel, 2024).

Challenges to Sustained Cooperation

Despite the progress, Russia-Latin America nuclear cooperation faces substantial obstacles. These challenges are geopolitical, financial, and political in nature. The most immediate challenge is the geopolitical fallout from the war in Ukraine. Since 2022, Russia has faced unprecedented sanctions from the West. While nuclear cooperation has been partially insulated due to its specialized nature, the conflict has heightened the risk for partner countries. Engaging with Rosatom now carries a "political premium," potentially straining their relationships with the United States and the European Union (Gabriel, 2024; Xu & He, 2025). This has made some nations more cautious, although others, like Brazil, have continued their partnerships, viewing them through a lens of national sovereignty (Xu & He, 2025). Financial and economic hurdles are equally significant. Nuclear projects are capital-intensive, often costing billions of dollars. While Russia has offered financing packages—such as funding 85% of Egypt's El Dabaa NPP—the economic instability in some Latin American nations poses a risk. A SWOT analysis of Russian-Bolivian cooperation highlights "high costs for lithium mining" and "construction of nuclear facilities" as key weaknesses, exacerbated by the recipient country's political instability (Ptitsyna & Meshkin, 2025).

Finally, domestic political and regulatory environments can be volatile. In Argentina, decades of economic turmoil have repeatedly delayed the completion of its Atucha-2 plant and hampered progress on new projects with Russia (World Nuclear News, 2010). Furthermore, public opinion and stringent non-proliferation regimes require navigating complex international safeguards, a challenge for any nuclear exporter.

Opportunities: Beyond Power Generation

Looking forward, the most promising opportunities for cooperation lie in non-power applications of nuclear technology and in the evolving architecture of global governance. These areas align closely with the development priorities of Latin American nations. The field of nuclear medicine presents immense potential. Russia is actively promoting the use of its technologies for producing radioisotopes used in cancer diagnosis and treatment. Rosatom’s discussions with Cuba explicitly mention developing a joint laboratory focused on "radiobiological methods to counteract new infectious diseases," directly addressing critical public health needs (JINR, 2025). This humanitarian angle can make nuclear cooperation more politically palatable and socially beneficial.

Advanced scientific research offers another avenue. Brazil's enhanced cooperation with JINR, as detailed in their 2025 agreement, covers cutting-edge fields like quantum field theory and condensed matter physics. This allows Latin American scientists access to world-class research infrastructure, fostering innovation and preventing brain drain (JINR, 2025). Similarly, Rosatom's support for hackathons and competitions, like the Global AtomHack won by a Brazilian team, stimulates a local culture of technological innovation (Rosatom Newsletter, 2026). Finally, the BRICS+ framework provides a new institutional setting for this cooperation. As both Russia and key Latin American nations like Brazil are members, BRICS offers a platform to fund and legitimize joint projects, potentially through the New Development Bank (Gabriel, 2024) . Moreover, Russian expertise in Small Modular Reactors (SMRs) and floating NPPs—ideal for powering remote mines or off-grid communities in the Amazon or the Andes—presents a unique opportunity to merge nuclear energy with sustainable development goals and the energy transition (Rosatom Newsletter, 2026) .

Conclusion

Russia-Latin America cooperation in nuclear science has matured into a complex and multifaceted strategic partnership. While its history reveals a shift from symbolic geopolitics to concrete, full-cycle technological integration, its future will be shaped by the tension between the opportunities of scientific advancement and the challenges of a polarized world. Russia offers Latin America a model of partnership based on technological sovereignty and access to a comprehensive nuclear ecosystem, from research to fuel supply. For Russia, these ties secure political allies and economic markets. For Latin America, they offer a path to diversify partners and address pressing needs in energy, health, and science. The ultimate success of this collaboration will depend on the ability of both sides to insulate it from geopolitical shocks and to focus on the tangible benefits that nuclear science can deliver for development and human welfare.

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Digital Geopolitics of BRICS: Cooperation Strategies in Artificial Intelligence and Data Security for Inclusive Multilateralism

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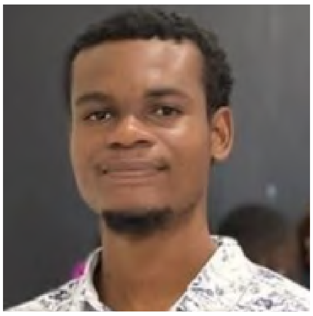

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Digital Geopolitics of BRICS: Cooperation Strategies in Artificial Intelligence and Data Security for Inclusive Multilateralism

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Abstract

This presentation addresses how Artificial Intelligence (AI) has become a central tool of power in modern geopolitics and how the BRICS+ bloc acts to ensure that technological development benefits the Global South. The focus is on equitable governance, data security, cooperation challenges among member countries, and the pursuit of digital sovereignty, especially from the Brazilian perspective.

Keywords: Geopolitics; Governance; Sovereignty; BRICS+

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Introduction

Artificial intelligence(AI), which originated in the 1950s after World War II, has become an alternative tool for automating mechanical and intellectual tasks based on advanced and modern technologies in various areas such as manufacturing, engineering, transportation, healthcare, and more strategic areas such as cybersecurity and the military arena. Thus, its strategic use has become a representation of power and domination.
Artificial Intelligence (AI) has emerged as one of the most transformative technologies of the 21st century, with disruptive potential that spans virtually every sector of human activity.(Soares 2025)

This race for automation, and consequently the race for dominance, enters the current geopolitical scenario in reconfiguration as a differential in terms of power, thus creating a new dispute, the dispute for cyberspace and data control, representing two classes, the dominant (which controls these tools) and the dominated (devoid of these tools or underdeveloped).

In this new global geopolitics, characterized by the end of US hegemony, the rise of China as a superpower, the strengthening of counter-hegemonic blocs, the case of BRICS+, the war in the Middle East, and the return to the nuclear and technological arms race. BRICS+ is an important actor in this new global geopolitics, especially from the perspective of countering North-South geopolitical domination.

BRICS+ as an emerging and counter-hegemonic economic bloc is an important player in this new reconfiguration of global geopolitics, and internal preparation and cooperation can make all the difference. First, we must view BRICS+ not simply as a bloc, but as a strategic bridge between emerging economies and the geopolitical South.

The Digital Geopolitics of BRICS: Cooperation Strategies in Artificial Intelligence and Data Security for Inclusive Multilateralism

According to BRICS “Artificial Intelligence represents a milestone opportunity to boost development towards a more equitable future, fostering innovation, enhancing productivity, advancing sustainable practices, and concretely improving the lives of people everywhere on the planet.”

According to the BRICS Leaders’ Statement on the Global Governance of Artificial Intelligence, the bloc sees Artificial Intelligence as a historic opportunity to drive development toward a more equitable future, promoting innovation, increasing productivity, advancing sustainable practices, and tangibly improving the lives of people across the globe.

> The BRICS AI governance declaration establishes comprehensive guidelines for responsible artificial intelligence development, emphasizing UN-led frameworks, digital sovereignty, and inclusive global governance that prioritizes developing nations' participation in AI policy-making. (NEMKO DIGITAL, 2025)

(BRAZIL, 2024) We recognise the huge potential of ICTs bridging the digital divides for socioeconomic growth and development. We also acknowledge challenges and threats stemming from and within the digital realm.

In paragraph 54 of the BRICS Summit Declaration in Kazan, Russia, the introduction to the topic of digital technology was characterized by recognition of the potential that digital tools have to drive socioeconomic development and reduce digital disparities, without ignoring the challenges and threats that come with them.

There is also a cautious recommendation regarding their use, recommending a more strategic application and the formulation of shared regulations to ensure the interoperability of trade and supply chains, as well as a vision of more ethical use with a focus on internal security and state sovereignty, warning that cyberspace must be protected, as it constitutes digital frontiers.

> We express serious concern over exponential spread and proliferation of disinformation, misinformation, including propagating false narratives and fake news, as well as hate speech especially on digital platforms fueling radicalization and conflicts. (BRAZIL, 2024)

In paragraph 56 of the BRICS Summit Declaration in Kazan, Russia the central concern is the growing use of digital spaces to proliferate misinformation and hate speech, meaning that digital spaces have become promoters, radicalizers, and reproducers of conflicts and discriminatory stereotypes. Digital literacy is thus proposed as a strategy to overcome these evils.

Held under the theme “Strengthening Global South Cooperation for More Inclusive and Sustainable Governance,” the 17th BRICS Summit took place in Rio de Janeiro, Brazil, on July 6-7, 2025. The Brazilian Presidency of BRICS brought with it a very dynamic energy to the bloc and focused on AI governance as a priority, producing a specific document on global AI governance, thus signifying that advances are not being ignored and that the bloc seeks to expand its digital presence in this new geopolitical landscape.

> “We recognize that Artificial Intelligence (AI) represents a unique opportunity to drive development towards a more prosperous future. To achieve that goal, we underscore that global governance of AI should mitigate potential risks and address the needs of all countries, including those of the Global South. A collective global effort is needed to establish an AI governance that upholds our shared values, addresses risks, builds trust, and ensures broad and inclusive international collaboration and access, in accordance with sovereign laws, including capacity building for developing countries, with the United Nations at its core.” (Brazil, 2025).

This initial statement, in paragraph 16 of the BRICS Summit Declaration in Rio de Janeiro, Brazil, shows that the BRICS Digitalization agenda is a priority and a strategy to foster the development of the countries in the bloc. Global AI Governance in BRICS has a more cautious approach, from a more inclusive perspective, especially for countries in the Global South, and seeks to maintain shared values that ensure collaboration based on trust and respect for the sovereignty of member countries, meaning that strategies are subject to local laws for their implementation.

The bloc sees the strengthening of global governance in AI as a mechanism for reducing structural digital asymmetries within the digital universe, seeking to position itself to face this threat of digital domination, or simply technological colonization, since colonization is characterized by domination and dependence.

Strategies

Given these opportunities and threats, strategy becomes paramount. We look forward to BRICS cooperation to help developing countries strengthen AI capacity building. Paragraph 78 of the BRICS Summit Declaration in Kazan, Russia reinforces the idea of discussion and active leadership on the topic of artificial intelligence, seeking other international actors, with the United Nations playing an important role in regulatory terms. The challenge remains for deeper cooperation among BRICS+ member countries in the area of AI and their own regulations.

Recognising that the rapid technological change, including the rapid advancement of Artificial Intelligence has the potential to bring new opportunities for socioeconomic development around the globe, we encourage more international discussions, we support the United Nations to play an important role in global AI governance and welcome the UN General Assembly resolution A/RES/78/311 entitled Enhancing International Cooperation on Capacity-Building of Artificial Intelligence, which was adopted by consensus. (Brazil, 2024)

The bloc has been seeking to expand this technological autonomy in strategic areas such as the digital industry, digital economy, and academia through training programs and experience sharing. China's more active leadership in this process and Brazil's cooperation also stand out. We see this in paragraph 57 of the BRICS Leaders' Declaration – Rio de Janeiro 2025.

'We acknowledge that under the Brazilian Chairship, the BRICS Artificial Intelligence High-Level Forum, co-hosted by China and organized by China-BRICS Artificial Intelligence Development and Cooperation Center, has been held in Brasilia during the 9th BRICS Industry Ministers Meeting.' (Brazil 2024)

According to the leaders, a collective global effort is needed to establish AI governance that represents our shared values, mitigates risks, builds trust, and ensures broad and inclusive international collaboration and access, including capacity building for developing countries, with the United Nations at the center. Showed at the paragraph 78 of the BRICS Summit Declaration in Rio de Janeiro, Brazil.

We reaffirm that the ultimate purpose of BRICS cooperation in STI (Technology and Innovation) is to forge new productive forces for development of BRICS countries and advance sustainable development in its three dimensions, through a partnership rooted in collaboration, contributing to the strengthening of friendship, mutual understanding, and peaceful relations among BRICS nations (Brazil, 2025).

Challenges

According to (Felisberto, 2025), one of the major challenges for cooperation in the field of AI among the BRICS countries stems from technological asymmetries and data processing models. For example, Brazil has more principled strategies, such as the LGPD (General Data Protection Law), which focuses more on conveying trust and transparency, in contrast to the Chinese model, which is more statist and controlling, where AIs the digital domain are used to maintain state order, from social stability to its application in the military. Finally, we have the Indian model, which is more constructive and infrastructural, prioritizing the construction of public digital infrastructures that positively affect the economy, strategically positioning itself in the commercial arena.

Data Security for Inclusive Multilateralism

Effectinance must be accompanied by a set of factors and elements that ensure inclusive, efficient, and reliable governance that does not compromise the sovereignty of states. We see this in paragraph 66 of the BRICS Leaders' Declaration – Rio de Janeiro 2025

Recognizing the central role of data to modern life as a catalyst for innovation-driven development and the formulation of informed and inclusive public policies, we reaffirm the need for a common and principle-based interoperable framework on data governance, including respect for national data sovereignty, efficient, convenient, safe and mutually agreed cross-border data flows and ethical use of data, to address the principles of collection, recording, storage, organization, processing and transfer of data; protect personal information rights and interests, including individual privacy; promote the interoperability of national data policy regulations; and distribute the monetary and non-monetary benefits of data among developing countries and their citizens.

Brazil's Digital Sovereignty in BRICS+, Limits of Cooperation, Strategic Internal Digital Governance

Digital sovereignty can be understood as a state's ability to autonomously control its digital infrastructure, data flows, critical services, and technological decision-making processes. Brazil faces significant challenges in maintaining its digital sovereignty, but it also has a relevant set of capabilities and accumulated experience. (Borba; Siqueira, 2025)

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Decentralized Currency Governance in BRICS+: Legal Mechanisms of Currency Cooperation

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Decentralized Currency Governance in BRICS+: Legal Mechanisms of Currency Cooperation

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Abstract

This article examines the legal regulation of currency cooperation within BRICS+. The study analyzes the hybrid legal nature of the association as a quasi-institutional format that combines soft law mechanisms with binding international agreements. Particular attention is paid to the legal role of the New Development Bank and the Contingent Reserve Arrangement, as well as to bilateral currency swap agreements between member states. The paper argues that BRICS is forming a decentralized model of monetary coordination based on contractual networking rather than supranational integration.

Keywords: BRICS; International Economic Law; Currency Cooperation; Soft Law

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Introduction

BRICS represents one of the most significant forms of international interaction in the modern system of global governance. Its legal nature has generated scholarly debate, as the association does not conform to the classical model of an international intergovernmental organization. In academic literature, BRICS is often characterized as an international quasi-organization (Abashidze, 2012, p. 10) [1].

The lack of a rigid institutional structure determines the specific nature of legal regulation within the association. Decisions adopted at summits and ministerial meetings are primarily political in nature and fall within the sphere of "soft law." This model reflects states' caution in transferring sovereign powers while simultaneously ensuring flexibility in cooperation.

However, the institutional flexibility of BRICS should not be regarded as a weakness. As E. E. Rafalyuk notes, the diversity of legal cultures and legal systems among BRICS countries is not an obstacle but rather a resource for addressing complex challenges (Rafalyuk, 2024, p. 1). Flexibility serves as an adaptive mechanism for cooperation between states with different legal systems and levels of economic development. The soft-law model allows the formation of a common agenda without the creation of rigid supranational structures, thereby reducing the political and legal costs of integration. The existence of shared strategic development guidelines and mutual interest in outcomes creates a solid foundation for the voluntary implementation of agreements while avoiding excessive formalization and jurisdictional conflicts.

Monetary and financial cooperation is one of the most sensitive areas of interstate interaction. In this sphere, the combination of soft and contractual mechanisms is particularly visible: political declarations set strategic guidelines, while individual international agreements establish specific institutional instruments for cooperation.

Despite the growing academic interest in BRICS cooperation, the legal architecture of monetary coordination within the BRICS+ format remains insufficiently studied in international legal scholarship. Existing studies primarily focus on the political and economic dimensions of the association, while the interaction between soft law instruments, treaty mechanisms, and bilateral financial agreements has received significantly less attention. This article seeks to fill this gap by examining the multi-layered legal framework governing currency cooperation within BRICS+.

Principles of Legal Regulation of Cooperation

The legal regulation of cooperation between BRICS member states in the monetary and

[1] A format of institutionalized cooperation without a founding treaty, statute, permanent secretariat, headquarters, or international legal personality.

financial sphere is based on a complex multi-level system of principles that creates a unique legal environment for this association (Anufrieva, 2019, p. 127). This system integrates generally recognized imperative norms of general international law (jus cogens), special (sectoral) principles of international economic law and legal principles of cooperation developed directly within the BRICS framework.

The foundation consist of universally recognized principles of international law, which are consistently referenced in BRICS summit declarations. An analysis of BRICS declarations from 2009 to 2025 confirms the participants' commitment to the central role of the United Nations, the peaceful settlement of disputes, sovereign equality of states, and the idea of a just international order. These principles define the overall normative context for cooperation.

Another level is formed by the principles of international economic law. As I.S. Chabaeva notes, these include the principle of mutual benefit, the principle of the inalienable sovereignty of states over their resources and economic activity, the principle of economic non-discrimination, and the principle of freedom to choose the forms of organizing foreign economic relations (Chabaeva, 2010, p. 181). These principles ensure economic sovereignty and equality and are therefore fundamental for BRICS, whose activities are based on respect for the diversity of development models.

The third level consists of special political and legal principles of BRICS cooperation: — pragmatism, openness, solidarity, the non-aligned nature of the association and the principle of not directing its activities against third parties [2] (Russian Federation, 2013, p.3). These principles directly shape the model of monetary cooperation. For example, pragmatism and freedom of choice predetermine a project-based approach that focuses not on creating a supranational monetary union but on establishing specific institutions such as the New Development Bank (NDB) and the Contingent Reserve Arrangement (CRA).

This multi-layered combination of principles creates a flexible model of legal regulation that maintains a foundation in fundamental norms of international law while allowing states to cooperate without rigid institutional integration.

Soft Law Mechanisms

BRICS's activities in the area of monetary and financial cooperation rely heavily on soft law mechanisms, a direct consequence of its legal nature as a flexible international quasi-organization.

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[2] These principles are an adaptation of the basic tenets of international economic law to the format of an informal association.

As E.E. Rafalyuk rightly notes, the sources of regulation within BRICS are primarily advisory acts [3], which shape the ideology and set strategic guidelines for cooperation. In the absence of a rigid supranational institutional structure, it is these documents that serve to consolidate the political will of member states and shape a common agenda.

These documents, while not formally legally binding, fulfill a number of critical functions. First, they consistently establish the strategic goals of cooperation [4]. Secondly, they form a political consensus among participating states and determine the direction of further initiatives [5].

It's important to note that the evolution of BRICS declarations demonstrates a gradual shift from political statements to the development of concrete cooperation mechanisms. While declarations previously focused on criticizing the shortcomings of the existing system [6], they are now gradually beginning to include agreements on practical steps (for example, exploring the possibility of creating new financial institutions) [7], which led to the signing of legally binding agreements on the NDB [8] and the CRA [9]. Thus, soft law acts act as a political and legal incubator in which ideas mature and are tested, only then receiving formal contractual registration.

This mechanism for implementing acts is called the “network horizontal regulation” model (Rafalyuk, 2024, p. 2) - agreements reached at the highest level are not imposed from above, but are translated into national legal systems through the inclusion of relevant tasks in development strategies, activity plans of ministries and central banks of member states [10].

International Treaty Mechanisms

In 2014, two key international treaties were signed, which today serve as the main legal

[3] For example, the final declarations of the BRICS summits of heads of state and government, joint communiqués and action plans
[4] For example, reforming the international monetary and financial system, expanding the use of national currencies, and strengthening financial stability.
[5] For example, calls for coordinated macroeconomic policy, development of regional financial markets, etc.
[6] UNITED STATEMENT OF THE HEADS OF STATE AND GOVERNMENT OF THE SECOND BRIC SUMMIT. (2010). Brasilia, Brazil, 15 Apr. 2010; BRICS SANYA DECLARATION. (2011). Sanya, China, 14 Apr. 2011.
[7] FORTALEZA DECLARATION. (2014). BRICS Sixth Summit Declaration. Fortaleza, Brazil, 15 July 2014.
[8] RUSSIA. Agreement on the New Development Bank. Fortaleza, 15 July 2014. Bulletin of International Treaties, Moscow, n. 3, p. 3–44, Mar. 2016. Available at: http://www.pravo.gov.ru. Accessed on: 10 Mar. 2026.
[9] TREATY FOR THE ESTABLISHMENT OF THE BRICS CONTINGENT RESERVE ARRANGEMENT. (2014). Bulletin of International Treaties, Moscow, n. 10, p. 5–24, Oct. 2020.
[10] For example, the goal of increasing mutual settlements in national currencies, repeatedly proclaimed in declarations (Kazan Declaration of BRICS, October 23, 2024), is realized through the conclusion of bilateral agreements (See, for example, the Agreement between the Government of the Russian Federation and the Government of the People's Republic of China on settlements and payments of June 5, 2019; the Agreement between the People's Bank of China and the Central Bank of Brazil on currency swaps of May 14, 2025.) and the development of infrastructure within each country.

regulators of currency cooperation within BRICS: the Treaty on the Establishment of the Contingent Reserve Arrangement and the Agreement on the New Development Bank.

The Contingent Reserve Arrangement Agreement is a classic intergovernmental agreement that creates a mechanism for mutual financial support among participating states in the event of short-term balance of payments problems. The legal structure of the agreement reflects a pragmatic approach that takes into account the different economic potential of the participants [11]. The Pool's legal structure is highly decentralized. It does not establish a separate international organization with a developed institutional structure, but functions as a system of mutual commitments among states to provide funds. Thus, it becomes the first legally binding financial security instrument, reducing the BRICS countries' dependence on external sources of liquidity.

New Development Bank [12], by contrast, is a fully-fledged international organization created to finance infrastructure projects and sustainable development. From a monetary cooperation perspective, its significance is fundamental. First, it is based on the principle of equal shares in authorized capital, which is a direct institutional implementation of the declared sovereign equality and contrasts with the weighted voting model of the IMF and the World Bank. Second, the NBR actively promotes national currency policies, financing projects in rubles, yuan, and rupees and issuing bonds on local markets. This creates practical demand for BRICS currencies and develops their infrastructure. Third, the Agreement's openness to new members, while maintaining a controlling stake of at least 55% for the original five, creates the legal basis for the "BRICS+" format, allowing these currency practices to be scaled up to a wider range of countries.

Together, the CRA and the NDB form a complementary legal framework that transforms currency cooperation from a declaratory to an operational level, opening the door to deeper currency integration. While the Pool serves as a shock absorber for short-term shocks and a safety net, the Bank drives long-term de-dollarization and investment in national currencies.

Bilateral And Interbank Agreements

Along with multilateral mechanisms, bilateral currency agreements between BRICS countries and interbank agreements play an important role. This level of legal regulation is currently demonstrating the most dynamic development and creates a real foundation for the transition to integrative trends in currency cooperation.

[11] The total commitment is US$100 billion, with contributions distributed asymmetrically: China - US$41 billion, Brazil, Russia and India - US$18 billion each, and South Africa - US$5 billion.
[12] MINISTRY OF FOREIGN AFFAIRS OF THE RUSSIAN FEDERATION. (2014). Agreement on the New Development Bank. Bulletin of International Treaties, Moscow, n. 3, p. 3–44, Mar. 2016. Available at: http://www.pravo.gov.ru. Accessed on: 08 Mar. 2026.

For example, the Currency Swap Agreement between Russia and China, which establishes a swap line of 150 billion yuan (approximately $24 billion), made it possible to transition to settlements in national currencies under a 30-year gas contract worth $400 billion under the sanctions pressure of 2022-2026. By 2024-2025, the share of settlements in yuan and rubles in bilateral trade reached 90-95% (Fiam, 2025), and the total annual volume of such transactions is estimated at $200-240 billion. Thus, one can see a trend toward the gradual transformation of such agreements from anti-crisis mechanisms into a permanent settlement infrastructure.

Another example is the China-Brazil Swap Agreement (People's daily online, 2025), which totals 190 billion yuan (≈ $30 billion). This legal instrument ensured that the share of settlements in yuan and reals in bilateral trade exceeded 50 percent, the annual volume of which is estimated at $150 billion. Notably, Brazil uses the yuan to pay for approximately 48% of its imports from China (New Central Asia, 2026), indicating the swap line's transition from a reserve mechanism to a regularly used payment instrument.

An additional level of cooperation is being fostered through collaboration between national development banks and the BRICS interbank cooperation mechanism. In October 2024, at the BRICS summit in Kazan, VEB.RF signed an updated framework cooperation agreement and separate agreements on credit lines in national currencies with partners from China and South Africa. The legal structure of these documents allows for the possible accession of Brazil and India, laying the foundation for transforming bilateral interbank relations into a multilateral project financing mechanism in national currencies (Rambler Finance, 2024).

A new trend demonstrating the transition from bilateral currency agreements to the formation of a next-generation multilateral treaty framework deserves special attention. This is the initiative promoted by the Reserve Bank of India to interconnect the digital currency systems of BRICS central banks (Tass, 2026) (the proposal is up for discussion at the 2026 summit). Essentially, this proposal represents the first formal draft of a multilateral agreement [13], aimed at ensuring the interoperability of the digital ruble, digital yuan, and digital rupee for cross-border settlements.

Thus, it can be seen that the current mechanisms are attempting to move from bilateral clearing to a multilateral settlement system, which qualitatively changes the legal nature of obligations and the degree of integration of the financial systems of the participating states.

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[13] The legal novelty of this concept lies in the fact that it does not presuppose the creation of a supranational currency or a unified payment system, but is based on the principle of mutual recognition of national digital currencies and the harmonization of their circulation protocols. The technical mechanisms for implementation are settlement cycles, which allow for the netting of mutual claims, and currency swap lines as a tool for the final settlement of balances.

Problems and Prospects of Currency Integration

Having analyzed everything that has been said so far, the question naturally arises: is the lack of a universal codified legal basis for unification an obstacle to further monetary integration or, on the contrary, its conscious advantage?

As I have noted before, the absence of a single founding treaty and supranational mechanisms should not be seen as a weakness, but as a legal expression of the very nature of BRICS [14]. The prevalence of the soft law model allows each state to selectively join those initiatives that correspond to its national interests and capabilities.

On the other hand, despite significant progress, the existing model of monetary cooperation retains a number of structural limitations. The fragmented nature of the BRICS treaty framework creates systemic constraints on monetary integration. The predominance of bilateral swap lines instead of multilateral mechanisms leads to “network fragmentation” and excludes the possibility of multilateral netting of settlements [15].

There is no legally established mechanism for establishing a common currency basket and determining mutual exchange rates outside of the US dollar. The New Development Bank's mandate to lend in national currencies is limited by capital, and refinancing mechanisms have not yet been institutionalized. Furthermore, the procedure for new participants in the BRICS+ format to join existing currency instruments, including the Contingent Reserve Arrangement, has not been regulated. These factors point to the need for gradual institutional coordination of existing cooperation instruments.

The identified contradictions allow us to formulate prospects for the transition to currency integration within the existing legal framework. It appears that this evolution will not involve replacing flexible mechanisms with rigid ones, but rather their gradual institutionalization and mutual coordination. The most realistic scenario is the transformation of the Contingent Reserve Arrangement from a decentralized network of bilateral obligations into a system of collective liquidity management. This does not require a revision of the 2014 Agreement, but it does require the adoption of an additional protocol formalizing the decision-making procedure for the collective provision of funds and the distribution of shares to new participants. The second promising area is expanding the New Development Bank's issuing function. Currently, discussions are underway on the possibility of the NDB issuing debt

[14] The pluralism of legal systems and the uneven economic development of the participating states objectively make the model of rigid supranational integration along the lines of the European Union unviable.

[15] The Russia-China line of 150 billion yuan and the China-Brazil line of 190 billion yuan exist in parallel and are not linked into a single clearing system. This precludes the possibility of multilateral netting: India, which has a rupee surplus in its trade with Russia, cannot use these funds to settle Brazil's real deficit, as there is no legal mechanism for such a trilateral netting.

obligations denominated in BRICS special drawing rights—a standard unit of account pegged to a basket of currencies of the participating countries (Higher school of economics, 2023). The legal structure of such an instrument could be borrowed from the IMF, but with a fundamental difference: the issuer is not a supranational body, but an international organization controlled by the member states themselves. The third area concerns the contractual formalization of the payment infrastructure. The Indian initiative to interconnect central bank digital currency systems, proposed for the 2026 summit, represents the first draft of a multilateral agreement that does not create a supranational currency but ensures technical interoperability between national payment systems. If successful, this model could become a legal template for the inclusion of other states in the BRICS currency space without requiring them to join all of the association's institutions.

Conclusion

The analysis demonstrates that BRICS monetary cooperation is developing within a flexible and multi-layered legal model that combines soft law mechanisms, international treaty institutions, and a network of bilateral agreements. This model reflects the specific nature of the association, which is based on preserving the monetary sovereignty of its member states. From a theoretical perspective, the BRICS model may be described as a form of decentralized monetary governance based on contractual coordination rather than institutional hierarchy. This model represents an alternative pathway of international financial cooperation that differs significantly from classical integration models such as the European Union, where supranational institutions play a central role. The further evolution of BRICS monetary cooperation will likely be associated with the development of multilateral settlement mechanisms, digital payment technologies, and deeper institutional coordination of existing instruments. BRICS is therefore gradually developing a unique model of international monetary cooperation based not on supranational integration but on the contractual coordination of sovereign financial systems.

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