

Sansad TV Perspective: 14th BRICS Summit

In the series Sansad TV Perspective, we bring you an analysis of the discussion featured on the insightful programme 'Perspective' on Sansad TV, on various important topics affecting India and also the world. This analysis will help you immensely for the [IAS exam](#), especially the mains exam, where a well-rounded understanding of topics is a prerequisite for writing answers that fetch good marks.

In this article, we feature the discussion on the topic: **14th BRICS Summit**.

Video link: <https://youtu.be/44HdH3nGHnI>

Anchor: Kriti Mishra

Participants:

1. Suresh K. Goel: Former Ambassador
2. Dr. Sreeram Chaulia: Foreign Affairs Expert
3. Pramit Pal Chaudhuri: Foreign Affairs Editor, Hindustan Times

Context

The 14th BRICS Summit was hosted by China under the Chairship of President Xi Jinping of China in a virtual format.

14th BRICS Summit

- The leaders held discussions on the fields of Counter-Terrorism, Trade, Health, Traditional Medicine, Environment, Science, Technology & Innovation, Agriculture, Technical and Vocational Education & Training, and also key issues in the global context, including the reform of the multilateral system, COVID-19 pandemic, global economic recovery, amongst others.
- PM Modi called for strengthening the [BRICS](#) identity and proposed the establishment of an Online Database for BRICS documents, the BRICS Railways Research Network, and strengthening cooperation between MSMEs.
- The Prime Minister also noted that the BRICS members should understand the security concerns of each other and provide mutual support in the designation of terrorists and this sensitive issue should not be politicized.
- At the conclusion of the Summit, BRICS Leaders adopted the 'Beijing Declaration'.
- BRICS leaders also gave their commitment to expediting the implementation of the 2030 Agenda for Sustainable Development.

What is BRICS?

- In 2001, Jim O'Neill, a Goldman Sachs economist, invented the phrase BRIC for a paper in the Global Economic Paper series.
- The 1st BRIC summit was held in Yekaterinburg, Russia on 16 June 2009.
- The BRIC group was renamed BRICS (Brazil, Russia, India, China, South Africa) after South Africa was accepted as a full member at the BRIC Foreign Ministers' meeting in New York in September 2010.
- It comprises 41% of the world population, 30 percent of the earth's area, 24% of the world GDP and over 16% share in world trade.
- BRICS countries deliberate on important issues under the three pillars of
 - Political and security
 - Economic and financial
 - Cultural and people-to-people exchanges
- All five BRICS countries are also members of the [G-20](#).

Who are the members?

BRICS consists of the world's leading emerging economies, namely,

1. Brazil
2. Russia
3. India
4. China
5. South Africa

Objectives

- One of the major objectives of the grouping is broadening, deepening, and intensifying cooperation among the member countries for mutually beneficial, sustainable and equitable development.
- Every member's growth and development are considered to ensure that relations are built on the economic strengths of individual countries and eliminate competition wherever possible.
- Such diverse objectives allow BRICS to emerge as an innovative and encouraging Political-Diplomatic entity that was earlier formed just to resolve the global financial issues and reform institutions.

Challenges

- The BRICS economies share some domestic and socio-economic challenges that must be addressed independently of their group activism in order to accomplish their major goals as a group, viz. combating inequality (economic, social and political), corruption, improvements in health care and education, and human rights, to name a few.

- The BRICS members disagree on the inclusion of new [UNSC](#) permanent members.
- The nature of the group is rather China-centric. The four other countries in the BRICS grouping trade with China more than each other.
- The sudden rise of China and its influence on global order has sparked concerns about its impact on multilateral groupings.
- China's economic rise has also created a serious imbalance within BRICS.
- The most significant issue that BRICS faces is the fast-changing Global Order.
- The fast transition in the global order has made the Brics members, notably Russia, China, and India, key participants in regional and global affairs.
- BRICS lacks a focused strategy i.e. the "strategic vision" to address "global issues" on its own.
- It depends on other international organisations for this, as seen in the assistance it provided to the G20 when it came together to address the 2008 financial crisis.
- The BRICS group is not a trading bloc in itself. Furthermore, each member state has enormous influence & interest over a large worldwide Free Trade or Preferential Trading bloc.

BRICS Significance for India



Way Forward

- The BRICS countries should work towards the diplomatic and peaceful resolution of crises and conflicts.
- It needs to continue its work, as an essential platform in sectors like urban planning, academia, anti-terrorism measures, water management, policy coordination, and higher education.
- It will deliver considerable benefits for its members.

- BRICS also needs to promote the democratization of international issues, which will lead to the widest and equal participation of all stakeholders.
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