

2019



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CURRENT AFFAIRS

INTERNATIONAL RELATIONS

11th November- 16th November



BusinessLine



1. BRICS Summit 2019

Why in News?

The 11th BRICS Summit recently took place in Brasília, Brazil. The BRICS member nations adopted **Brasilia Declaration**.

- The 2019 Brazilian Presidency of the BRICS focused on the theme: '**BRICS: Economic Growth for an Innovative Future**'.
- The 2020 summit of BRICS will be hosted by Russia in Saint Petersburg.

Brasilia Declaration

- **Counter-Terrorism:**
 - Aim to “**build mechanisms for counter-terrorism cooperation within the BRICS framework**”.
 - Constitution of five sub working groups on counterterrorism in the areas of:
 - Terrorist financing
 - Use of internet for terrorist purposes
 - Countering radicalisation
 - Issue of foreign terrorist fighters
 - Capacity-building.
 - Stressed on the need to tackle the **misuse of information and communication technologies** for terrorist activities and combating illicit financial flows.
- **Mutual Payments:**
 - Discussion on creating a common cryptocurrency for mutual payments.
 - An efficient BRICS payment system can ensure sustainable payments and investments by reducing the share of payments in US dollars.
- **Multilateralism:**
 - Reiteration of the fundamental importance of a rules-based, transparent, nondiscriminatory, open, free and inclusive international trade.
 - Reiteration of commitment to multilateralism and comprehensive reforms in World Trade Organisation (WTO), the International Monetary Fund (IMF) and the United Nations including its Security Council (UNSC).
 - Reaffirmed their commitment to multilateral efforts in denying safe haven to economic and corruption offenders and facilitate the repatriation of proceeds of crime.
- **BRICS Business Council**
 - The BRICS Business Council created a road map to achieve \$500 billion trade target among BRICS nations by next summit.
 - An agreement was signed between New Development Bank (NDB) and BRICS Business Council to achieve this.

India at BRICS 2019

- India extended invitation to business leaders of the member nations to draw investment, particularly in infrastructure development.
- India highlighted the menace of terrorism which has resulted in the loss of \$1 trillion to the world economy.
- India to establish **Centre for Sustainable Land Restoration** for the enhancement of South-South Cooperation.
- India proposed to hold the first meeting of **BRICS Water Ministers** in India.
- India will also host **BRICS Youth summit** with focus on hackathon, startups and games.

Bilateral Talks on the sidelines of the Summit

- **India-Brazil:**
 - India has invited the President of Brazil to be the Chief Guest at the Republic Day 2020, which he accepted.
 - Brazil will grant visa free travel to Indian citizens.
- **India-China:**
 - Chinese President Xi Jinping invited Prime Minister of India for the third informal summit in China in 2020.
 - The first informal summit took place at **Wuhan (China-2018)** and second at **Mamallapuram (India-2019)**.
 - The leaders agreed to hold another meeting on matters relating to the **Boundary Question** and reiterated the importance of maintaining peace and security in the border areas.
 - The India-China border dispute include three areas: Aksai Chin territory, Doklam and Arunachal Pradesh.
- **India-Russia:**
 - First Bilateral Regional Forum at the level of Russian Provinces and the Indian States will be held in 2020.
 - India has been invited by Russia for investment in the Arctic region.
 - The \$25 billion bilateral trade target has already been achieved between the two countries.
 - Russia reiterated the invitation to Indian Prime Minister to visit Moscow to participate in the Victory Day celebrations in 2020, which PM accepted.
 - **Victory Day** marks Germany's surrender to the Soviet Union in 1945, bringing the Second World War (also referred to as 'The Great Patriotic War' in Russia) in Europe to an end.

What is BRICS?

- BRICS is an acronym for the grouping of the **world's leading emerging economies**, namely Brazil, Russia, India, China and South Africa.
 - In 2001, the British Economist Jim O'Neill coined the term BRIC to describe the four emerging economies of Brazil, Russia, India, and China, that would be, **alongside the United States, the five largest economies of the world in the 21st century**.
 - The grouping was formalised during the first meeting of BRIC Foreign Ministers in 2006 in New York.
 - **South Africa was invited to join BRIC in 2010**, after which the group adopted the acronym BRICS. The President of South Africa attended the 2011 BRICS summit in Sanya, China, as a full member.
- BRICS headquarter is situated in Shanghai, China.
- It comprises 42% of the world's population, has 23% of the global GDP, 30% of the territory and 18% of the world trade.
- The intra-BRICS trade accounts for just 15% of world trade which needs to be increased.
- The **chairmanship of the forum is rotated annually among** the members, in accordance with the acronym B-R-I-C-S. Brazil is the current chair of the grouping.
- The BRICS Leaders' Summit is convened annually.
- During the Sixth BRICS Summit in Fortaleza (2014) the leaders signed the Agreement establishing the **New Development Bank (NDB)**. They also signed the **BRICS Contingent Reserve Arrangement**.

2. Bolivia Crisis

Why in News?

Jeanine Anez became the 66th president of Bolivia by replacing Evo Morales who fled the country in the wake of a violent crisis.

Crisis in Bolivia

- Bolivia until 2006 always had Presidents of European descent, who constitute only 1/3rd of the total population.
- In 2006 Evo Morales became the first indigenous President of Bolivia.
- In the recent 2019 Presidential elections, Evo Morales was again re-elected.
- Bolivia has descended into chaos due to protests and rebellion over the charges of election rigging.

About Bolivia

- Bolivia is officially known as the Plurinational State of Bolivia, since 2009, when the country's official name was changed in recognition of the multi-ethnic nature of the country.

- It is a landlocked country located in western-central South America.
- The capital of Bolivia is Sucre while the seat of government and financial centre is located in La Paz.



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