



13th BRICS Summit

Why in News

Recently, the **Prime Minister chaired the annual summit** of the **BRICS** which was held virtually.

- The **theme** for the Summit was 'BRICS@15: Intra-BRICS cooperation for continuity, consolidation and consensus'.

// Key Takeaways

Reforming Multilateral System Leaders endorsed the joint statement on strengthening and reforming the multilateral system adopted by five foreign ministers, and agreed on the principles of strengthening and reforming the multilateral system	UNSC Reforms Summit called for reforms of the principal organs of the United Nations , including instilling new life in the discussions on reforming the UN Security Council	Space & Climate Cooperation Agreement on space agencies and remote sensing will help enhance research capabilities in global climate change, disaster management, environment protection, prevention of food and water scarcity. Leaders expressed commitment to fully implement UNFCCC, its Kyoto Protocol and Paris Agreement	Agriculture Cooperation Agricultural Research Platform launched; Action Plan 2021-2024 for Agricultural Cooperation adopted	Green Tourism Green tourism to promote measures which can shape a more resilient, sustainable and inclusive tourism sector
Focus Areas				
Intra-Brics trade to boost cooperation among customs departments			New Development Bank's progress in Expanding membership : Bangladesh, UAE and Uruguay	

Key Points

- **PM's Address:**
 - Highlighted the **achievement of several new initiatives during India's Chairship this year (2021)**, i.e. an Agreement on cooperation in the field of remote-sensing satellites; a virtual BRICS vaccine Research & Development Centre; BRICS Alliance on Green Tourism, etc.
 - Highlighting the **leading role that BRICS countries** can play in the **post-Covid global recovery**, Prime Minister **called for enhanced BRICS cooperation** under the motto of 'Build-back Resiliently, Innovatively, Credibly and Sustainably'.
- **Adopted BRICS Counter Terrorism Action Plan:**
 - It defines the approach and actions of the BRICS countries towards areas of Counter Terrorism cooperation which includes: Countering Radicalization and Online Terrorist Threats, Border Management, Information/ Intelligence Sharing, etc.
- **Adopted Delhi Declaration:**
 - The declaration **called for reforms of the principal organs** of the **United Nations** including that of the **UN Security Council (UNSC)**.
 - It is the **first time that BRICS** has taken a **collective position on 'Strengthening and Reforming Multilateral Systems'**.

- It also called for an **“inclusive intra-Afghan dialogue”** for stability in [Afghanistan](#).
- Apart from Afghanistan, the BRICS leaders also took up the **conflicts in Myanmar**, Syria, the [tension in the Korean peninsula](#), [Israel-Palestine violence](#) and other territorial disputes.

▪ **On Covid-19:**

- Noted the proposal made by **India and South Africa** at the [World Trade Organisation \(WTO\)](#) for the waiver of the [Trade-Related Aspects of Intellectual Property Rights \(TRIPS\) mechanism](#) to ensure a rapid expansion of the [Covid-19 vaccine](#) production around the world.

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.
 - The grouping was **formalised** during the first meeting of BRIC Foreign Ministers’ **in 2006**.
 - **South Africa was invited to join BRIC in December 2010**, after which the group adopted the acronym BRICS.
- The BRICS brings together five of the largest developing countries of the world, representing 41% of the global population, 24% of the global GDP and 16% of the global trade.
- The **chairmanship of the forum is rotated annually** among the members, in accordance with the acronym B-R-I-C-S.
 - **India is the chair for 2021**.
- During the **Sixth BRICS Summit in Fortaleza (Brazil) in 2014**, the leaders signed the Agreement establishing the [New Development Bank \(NDB - Shanghai, China\)](#). They also signed the **BRICS Contingent Reserve Arrangement** to provide short-term liquidity support to the members.

[Source: TH](#)

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