



Joint Statement on Multilateralism: BRICS

Why in News

The [BRICS](#) Foreign Ministers, in a recent meet, put out a joint statement on **multilateralism**.

- **BRICS** is an acronym for the **grouping of** the world's leading emerging economies, namely **Brazil, Russia, India, China and South Africa**.

Key Points

- **Multilateralism:**

- **Meaning:**

- It is the **process of organizing relations** between **groups of three or more states**.
- It **generally comprises certain qualitative elements or principles that shape the character of the arrangement** or institution. These principles are:
 - **Indivisibility of interests** among participants.
 - Commitment to **diffuse reciprocity**, i.e. mutual exchange.
 - System of **dispute settlement** intended to enforce a particular mode of behaviour.

- **Significance:**

- Multilateral institutions have played a significant role in **post-war global governance** and are arguably **more stable** than other forms of organization because the **principles** underlying them appear to be more **durable and more able to adapt** to external changes.

- **Need:**

- **Increasing Incidences of Lawfare:**

- It means the misuse of **existing International and national laws** by several countries (via forced technology requirements, intellectual property rights violations, and subsidies), to gain an unfair advantage over other countries.
- The imposition of [extraterritorial sanction \(under CAATSA\) by the US](#) has affected development in developing economies like India and China.
- Paralysis of the [World Trade Organization \(WTO\)](#), due to the tussle between the developed and developing world.

- **Dual Use of Global Supply Chain:**

- Some of the developed countries have **jurisdiction and control over global supply chains**. Due to growing convergence between commercial interests and strategic goals, these supply chains enable them to have **vast extraterritorial influence** and have created **new power asymmetries**.
 - [China through BRI](#) (Belt and Road Initiative) is enhancing its role in global economic governance.
 - There are fears pertaining to dual-use (commercial viability and military application) of [Industrial Revolution 4.0](#).

- **Lack of Global Framework:**

- The global community has not been able to come on a single platform or frame a **Global Agenda** on issues related to **terrorism, Climate Change, cybersecurity etc.**
 - Also, due to the lack of any global public health framework, **Covid-19** has spread into a pandemic.
- **Six Principles laid out by BRICS for the task of Strengthening and Reforming the Multilateral System:**
- First, it should make **global governance** more inclusive, representative and participatory to facilitate greater and more meaningful participation of developing and least developed countries.
 - Second, it should be **based on inclusive consultation** and **collaboration** for the benefit of all.
 - Third, it should make **multilateral organisations more responsive, action-oriented** and **solution-oriented** based on the norms and principles of international law and the spirit of mutual respect, justice, equality, and mutually beneficial cooperation.
 - Fourth, it should use **innovative and inclusive solutions**, including digital and technological tools.
 - Fifth, it should **strengthen the capacities of individual States and international organizations.**
 - Sixth, it should promote **people-centered international cooperation** at the core. .

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.**
- **India** has assumed the **BRICS Presidency from January 2021.**

Structure

- BRICS **does not exist in the form of organization**, but it is an **annual summit** between the **supreme leaders of five nations.**
- The **Chairmanship** of the forum is **rotated annually** among the members, in accordance with the acronym B-R-I-C-S.

Source: TH