



Mains Practice Question

Q. BRICS can be the pillar of the emerging fairer polycentric world order. In this context, examine the relevance of BRICS in upholding the voice of developing nations. (250 words)

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Approach

- Mention some relevant data about BRICS in the introduction.
- Mentions its relevance for the developing nations.
- Conclude by mentioning how India can benefit from the grouping.

Introduction

BRICS countries together accounts for 42% of the world's population, a third of the global GDP and around 17% share of world trade. BRICS countries' sizable contribution to global growth, trade and investment makes it an important pillar of global order. The rising protection of the developed nations, the US in particular and the ongoing US-China trade war reflects the changing world order.

Body

Relevance of BRICS in upholding the voice of developing nations:

- **Global economic order:** BRICS countries shared a common objective of reforming the international financial and monetary system, with a strong desire to build a more just, and balanced international order.
 - Institutions like New Development Bank and BRICS Contingency Reserve Arrangement are proving to be viable alternatives in the global economic governance. The earlier institutions like World Bank, IMF, etc are dominated by developed countries and developing countries have limited voice in these institutions.
- **Security:** The US unilateral withdrawal from the Intermediate-Range Nuclear Forces (INF) Treaty and Iran deal has posed a great security threat to global peace.
 - BRICS can play a significant role in assuring world peace through dispute resolution based on principle of fairness.
- **Poverty Reduction:** The BRICS contribution to world poverty reduction has been sizeable. Continued BRICS growth remains important for poverty reduction as well as for reducing international inequalities.
- **Tackling climate change:** It provides a platform for the major developing countries to arrive at workable solutions to achieve sustainable development and counter the harmful impacts of global warming.
- **Democratization of institutions:** With two permanent members (Russia and China) of UNSC in the BRICS grouping, it has the potential to raise voice of global south in other international platforms like UNSC, WTO, etc.

Conclusion

Hence, BRICS can contribute significantly in maintaining international stability, ensuring global economic

growth and becoming a united centre of the multi-polar world. India should utilize this platform for both geo-political interests such as maintaining strategic balancing between the US and Russia-China axis and economic interests through boosting trade and investment.

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