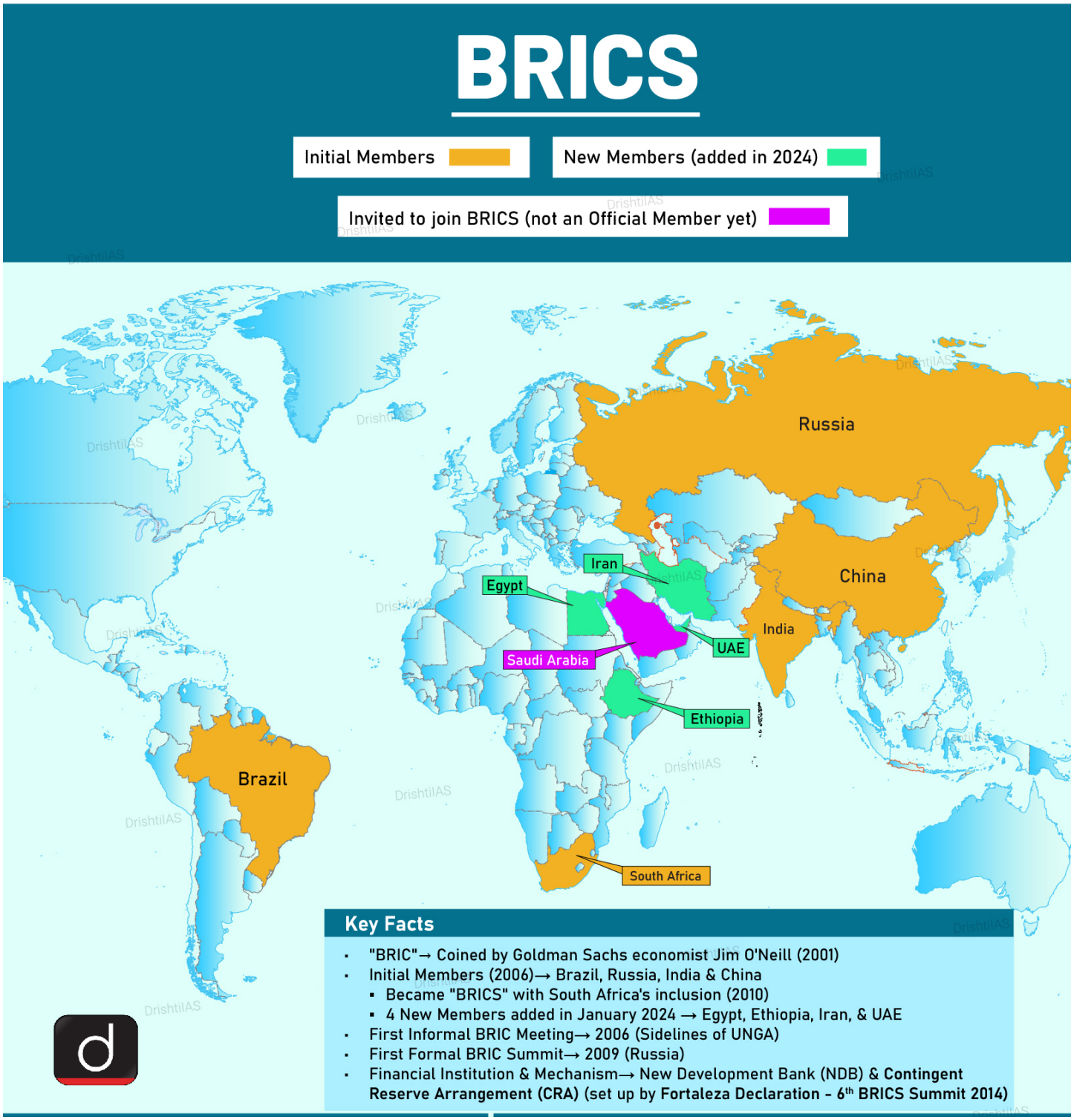
BRICS


BRICS
Initial Members
New Members (added in 2024)
Invited to join BRICS (not an Official Member yet)
Russia
China
India
Brazil
Iran
Egypt
UAE
Saudi Arabia
Ethiopia
South Africa
Key Facts
"BRIC"→ Coined by Goldman Sachs economist Jim O'Neill (2001)
Initial Members (2006)→ Brazil, Russia, India & China
Became "BRICS" with South Africa's inclusion (2010)
4 New Members added in January 2024 → Egypt, Ethiopia, Iran, & UAE
First Informal BRIC Meeting→ 2006 (Sidelines of UNGA)
First Formal BRIC Summit→ 2009 (Russia)
Financial Institution & Mechanism→ New Development Bank (NDB) & Contingent Reserve Arrangement (CRA) (set up by Fortaleza Declaration - 6th BRICS Summit 2014)

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