



BRICS and Evolving Trends of Complex Interdependence: Implications for Pakistan

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Abstract

By far, the Realist notion of Power politics has remained the dominant paradigm in examining interstate relations; however, I want to argue that the evolving international landscape is moving fast towards complex interdependence. The peaceful rise of China, recurrence of Russia and rising Indian stature with a stable economic outlook and human capital of over 1 billion are hard facts, which is transforming the prevailing norms of international order by way of cooperative engagement, economic collaboration, common development and creating shared destiny by way of win-win cooperation. The BRICS (Brazil, Russia, India, China, and South Africa) has assumed greater significance, as it is a trans-regional organization based on economic integration. This research article explores the contours of a successful model, identify potential challenges and opportunities and suggests a way forward for optimizing the gains promised through this economic bloc.

Key Words: Complex Interdependence, Economic Integration, Power Politics

JEL Classification:

Introduction

BRICS has become an international buzzword in the recent past due to unprecedented successes achieved by this organization by way of economic integration. BRICS are at the cutting edge of utilizing their financial muscles in order to initiate change and lead it, which in turn challenges the usual existing sort of system, thus challenging in large to even European Union as well. The role of BRICS; Brazil, Russia, India, China and South Africa is just like arising heroes in regional as well as global collaboration. During the most recent decade, BRICS have expanded their financial sphere from high income to low-income countries; this move is giving BRICS more power to create an impact on the existing traditional borders of the countries. The trans-regional cooperation is the need of the hour, and BRICS being an active organization, has successfully achieved a focal position to advance contribution on supporting the countries on cross-border cooperation in various areas, including financial, technological, economic, and developmental, which in turn made BRICS more influential in regional cooperation and global politics. In this way, BRICS is playing its role as a vehicle for cooperation among

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the nations based on their core values and regional culture. BRICS are not only supportive organization but also initiating changes in the scheme or the international power politics structure and especially regional development. The best example of this collaboration and cooperation is that in the last almost ten years, where BRICS have worked together and also expanded the great support towards world economy upon gross national income, purchase power parity and alike scales. Furthermore, BRICS not only kept on contributing and expanding its influence on regional countries but also stayed stable and steady on economic contribution and linkages through participation among other countries as well. It is pertinent to mention that among various roles, BRICS is becoming essential for the world for the following four important reasons:

1. The volume of their economy and the market
2. Clear and strong developmental plans and contribution
3. Political strength and the increase in this collaboration on various foura

In the current scenario where global economics are facing issues of complexity and are muddling with politics, BRICS nations are trying to keep sustainability and development as a priority.

The following quotes amply highlight the purpose and prime movers;

Vision: *“Welfare for everyone, development for all*

Delhi Declaration

“We envision a future marked by global peace, economic and social progress and enlightened scientific temper. We stand ready to work with others, developed and developing countries together, on the basis of universally recognized norms of international law and multilateral decision making, to deal with the challenges and the opportunities before the world today. Strengthened representation of emerging and developing countries in the institutions of global governance will enhance their effectiveness in achieving this objective.”

Fortaleza Declaration

“We are ready to explore new areas towards a comprehensive cooperation and a closer economic partnership to facilitate market linkages, financial integration, and infrastructure connectivity as well as people-to-people contacts.”

BRICS denotes five rising economies. Initially, BRIC was formed, but later, South Africa joined in 2010 to make it BRICS. It is a unique platform comprising 30% world land, 43% population, 21% global GDP, 17.3% world trade, 12.7% business/services and 45% of global agriculture production ([Jan, 2017](#)). This organization is striving for creating harmony, economic integration and human security. The very name BRICS denotes countries from Asia, Africa, Europe and Latin America; therefore, it radiates trans-regional economic connectivity and trade. The BRICS Economic Partnership will help in expanding the financial development and aggressiveness of the BRICS economies in the worldwide field. At the Summits, the leaders consented to construct an association in the quest for expanded steadiness, development and improvement.

Table 1. General Indicators of BRICS Countries

| | GDP, current prices (billions of US dollar) | GDP per capita, current prices (US dollar) | Inflation, average consumer prices (percent change) | Population (millions) | Current account balance (Percent of GDP) |
|--------------|--|--|--|--------------------------|--|
| Brazil | 2,055 | 9,895 | 3.4 | 207.7 | -0.5 |
| Russia | 1,527 | 10,608 | 3.7 | 144.0 | 2.6 |
| India | 2,611 | 1,983 | 3.6 | 1,316.9 | -2.0 |
| China | 12,015 | 8,643 | 1.6 | 1,390.1 | 1.4 |
| South Africa | 349 | 6,180 | 5.3 | 56.5 | -2.3 |
| Germany | 3,685 | 44,550 | 1.7 | 82.7 | 8.0 |
| USA | 19,391 | 59,501 | 2.1 | 325.9 | -2.4 |

Source: IMF World Economic Outlook Database (April 2018)

Bertelsmann Stiftung

Significance of Research Article

In the changing geo-economic order, intergovernmental partnerships between emerging economies are more significant than ever. The BRICS organization, consisting of countries that are outside the West-European bloc, is one such important partnership. It includes the strongest economic power of the world: China, a re-emerging political giant: Russia and the rising powers of Brazil, South Africa and India. This combination of great and rising economic powers makes BRICS an important aspect of academic study when one analyzes the impact of the Chinese economic rise and the role those emergent economies will play in changing the financial structures of the world. As such, this study's focus on the present and future prospects of BRICS, which is aimed at discovering the achievements and growth of this organization, including its relevance and importance in contemporary and projected environments. This article explores the prospects and challenges of BRICS; therefore, in the evolving regional environment, it is an original contribution suggesting a course of action for Pakistan for capitalizing on this opportunity and overcoming its economic difficulties. According to Guriev Sergei, "BRICS summits provide a unique forum where non-OECD leaders can discuss global challenges and co-ordinate their actions within and outside global institutions." ([Guriev, 2015](#)). The fact that the group consists of countries that were uninvolved in the creation of the dominant western economic system makes it a unique multilateral forum capable of creating exceptional financial structures that are better able to withstand global financial crises. Another important consideration is the fact that China's economic rise has given it a de-facto leading role in the BRICS and may make the group an important part of future world financial politics. Therefore, watching the BRICS will become more relevant in the years to come, with the organization likely establishing itself as a key player in global financial management alongside others such as the Group of 7 (G-7) and the European Union (EU).

Literature Review

The article titled "China and the BRICS" written by "G. Venkat Raman" talks about emerging china. According to the author, relationships between the rising power China and other emerging economies like Brazil, Russia, India, and South Africa has been on track since the first BRIC summit in 2006. Mutual cooperation between these states has increased tremendously. As a result of this cooperation, there is also an establishment of various BRICS institutions such as the Contingent Reserve Arrangement and the New Development Bank. Today's China, being one of the greatest rising power and also because of its politico-economic status, wants to play an important role in the global

governance that would ultimately enhance its greater stature and would give it a greater say. It has always tried to exert greater influence on BRICS, beating that of its partners. China has always made it clear to pursue its own interests while remaining a member of BRICS. Like Beijing has pursued its own projects including AIIB, and BRI. This article emphasizes that how the emerging power China is utilizing the forum of BRICS in order to reshape global economic governance. Giving the example of AIIB that china being the biggest stakeholder of it, also have the opportunity of highest percentage voting rights, compelled all the Asian states to join it regardless of US admonition and statement that this bank would provide an unnecessary threat to World Bank. This article also explains that how china is utilizing the platform of BRICS for resolving all of the issues related to the international world and secondly how through this forum, it wanted to become the leader of the developing countries by following the diplomatic stunt of calling itself a developing country as well. In short, by the establishment or development of BRICS, china is actually promoting its own development strategy that would ultimately give china its own national interests ([Vekant, 2018](#)).

In the article, “BRICS Nation favor the idea of the common payment system,” written by “Andrey Ostroukh”, it is said that major economies like Brazil, China, India, South Africa and Russia support the idea of common payment. BRICS countries are considering national currencies in mutual trade to reduce dollar monopoly. The reason behind this plan to incorporate the group’s national payment system is the increased non-market risks of global payment infrastructure. Also, it makes up about 20% of the global influx of FDI. Russia already began working on a national payment system because of the sanction imposed by America after the annexation of Crimea. The idea of a common cryptocurrency for mutual payment was discussed among the emerging economies, and this grouping will reduce the share of payments in U.S. dollars. Russia did not openly support the idea of common BRICS cryptocurrency because it poses a warning that it will be used to finance terrorism and money laundering. On the other hand, the BRICS business council support creating coordination centres for mutual investment among the BRICS nations ([Andrey, 2019](#)). In this article, BRICS summit: China, Russia slam ‘protectionist bullying’, the writer wrote about that how China and Russia criticize protectionist bullying of America. In the BRICS summit, President Xi Jinping said that bullying tactics erode international trade. He asserts that protectionist policies and bullying counter-current disturb international trade and is moving in a downward direction. President Vladimir Putin criticizes politically motivated protectionism because it is negatively affecting international growth. Secondly, he said that the global economy had been influenced by the extensive practice of unfair competition in trade, unilateral sanctions and flourishing protectionism. Prime Minister Narendra Modi publicize its country’s economic plan to be \$5-trillion by 202. In this globalized world, all BRICS nations are looking forward to increased trade among the nation.

The article “Brazil outlines a slew of sectors for 2019 BRICS Summit under its presidency” ([Dipanjan, 2019](#)) written by Dipanjan Roy Chaudhry. This article is mainly about the priorities declared by Brazil that includes innovative cooperation, digital economy, scientific-technical association and fight against crime and illegal violations of laws. Brazil hosted the BRICS summit. The main focus of the summit was economic growth. And it was also concerned for the innovative future of five key economies. These all states discussed cooperation for counter-terrorism. India supported the priorities

which were set by Brazil. all the five states also underlined the need for people-to-people cooperation and also improved health and medicine's quality under BRICS.

Article "Future of BRICS written by Liyana Muandiram". This article highlights the functions, origin and also challenges to BRICS in future. Functions of BRICS include organizing meetings with other international organizations such as IMF and G-20 and also designing a framework for its five-member states for cooperation in different sectors. One of the most important challenge BRICS is facing is the distant relations between China and Brazil. The difference in the ideologies of leaders of both states puts BRICS in a more controversial position. With China's rise after the Xi jinpings came to power in 2013, China played a leadership role in the BRICS group. Plans were also made to establish and improve the infrastructure in BRICS and also in other developing countries and in emerging economies. However, on the contrary, the ideology of Bolsonaro is far-right and anti-communist. It is opposite to the policies of China. The policies of bolsonaro are tilted more towards the protectionist approach. He supports the USA instead of supporting the other member states of BRICS. This shows that the relations among the five economies are not very stable, and it's the biggest challenge faced by BRICS.

The article "The Geopolitics and Economics of BRICS' Resource and Market Access in Southern Africa: Aiding Development or Creating Dependency is written by Padraig Carmody" and vitally tried to figure out the answer of the researcher about the positive impact of the BRICS and China on the development of the southern African states. The primary research is triggered by the United Nations Conference on Trade and Development report that averred that the current South-South engagements had not touched the optimum level of utilization. The researcher conducted primary research and conducted interviews with academics and diplomats in Pretoria and Johannesburg in South Africa in 2014. China's relations with southern Africa stretching over centuries and can be traced to Zheng He "Treasure Fleet" in the 15th century. In the 21st century, China is the single largest trade partner in Africa. However, trade relation does not alone motivate the increasing engagement; it ensuing strategic coupling too. The same notion was acknowledged by the South African foreign minister, Maite Nkoana-Mashabane, 'our geostrategic importance and influence are of critical importance to other member states of the BRICS'. The writer took an ambivalent position rather than a visible conclusion. He quoted C.K. Lee china centric view in which she ruled out China's approach as similar as 20th-century colonialism. While at the same time, he quoted Indian consul general to South Africa realistic statement approach towards intentional relations (Padraig, 2017).

The article "BRICS as a New Power in International Relations" by "Käkönen, Jyrki I" talked about Due to changing economic dynamic and their national power ingredients in 2001, Goldman Sachs floated the idea of BRIC (Brazil, Russia, India and China). However, it was not materialized until 2009. In 2009 by Russian invitation, all the heads of four states gathered in Yekaterinburg in Russia and laid the foundation of BRIC. South Africa became part in 2011 at the third Summit in Sanya, China, and the acronym changed to BRICS. In 2008 economic crisis highlighted the importance of the BRIC. The intention always moved around economic precepts, and its first report was about the global economy and about the economies of BRICS states. The article moved around that either BRIC states will have meaningful in changing global world order. The writer based its research question on the US National Intelligence Council's global report that

in 2030 international system will be no longer the same as it today. Through citation of theories from the realistic school of thought, the writer concluded that due to the existence of the global players in BRIC, it would have geo political impact in changing global order. However, his analysis is based on an organization or whole but individual states ([Kakonen, 2014](#)).

Methods and Analysis

The study is more focused on qualitative research to ascertain the patterns of behavior of the states that might emerge due to the unfolding of the BRICS summits and as there are two neighbors of the Pakistan (China and India), very influential members of BRICS and 3rd one (Russia) in its near abroad. The primary and secondary data has been used to validate the arguments.

The article has been completed by providing answers to the following research questions;

- Q 1:** How BRICS has evolved over a period of time, and what are likely prospects and challenges in its future undertakings?
- Q 2:** How the BRICS adjusts policies in the evolving international order?
- Q 3:** How far Pakistan can benefit from such an organization in sustaining its struggling economy?

Theoretical Framework

The article has been developed by applying the theoretical lens of complex interdependence introduced by Joseph Nye. Theory professes the idea of the progress of states through mutual interdependence and integration. It states that progress is possible and desirable in International Relations as no state wants perpetual conflict. Democratization of domestic institutions and economic wellbeing eliminate chances of conflict, therefore, in turn, promotes world peace. Institutionalization of International Relations will breed positive outcome. International Institutions could prevent war among states where the states can get the opportunity to settle their disputes peacefully and without resorting to war. Despite different geopolitical preferences, China and India are well-knit in the economic integration without relegating their core national interests and geopolitical preferences.

Examining the Evolution Trajectory of BRICS

Developments from 2009 To 2019

The first BRICS formal summit was held in Yekaterinburg on 16 June 2009, in which leaders of Brazil, Russia, India and China participated. The 1st summit focused on improving global economic outlay, transforming financial institutions and how mutual cooperation in future. After this summit, brainstorming was initiated for adopting alternative options to dominance the US dollar. In 2010 South Africa was admitted to the BRICS. In April 2011, later on, South African President attended the BRICS summit in Sunaya, China. Some of the key developments also happened, like in 2011, BRICS became an independent international organization encouraging economic, political and cultural cooperation among the member states. Similarly, in 2012, the BRICS nations pledged US\$75billion to enhance the lending power of the IMF. During the 5th summit in 2013 in South Africa proposed to establish alternate to World Bank and IMF. In 2014, it was decided to finalize the institutional structure, but it could not happen because of

the disputes on the shared burden and the location. At the BRICS leaders' summit in 2013, China committed US\$ 41 billion to the pool and Russia, India and Brazil pooled US\$18 billion and South Africa US\$5 billion. On 15 July 2014, during the 6th summit of BRICS in Fortaleza, Brazil, member states signed the anticipated document to create the US\$100 billion for BRICS Development Bank. Sea-based BRICS optical fibre connectivity is also on the agenda for upgrading existing communication between BRICS countries. The BRICS Contingent Reserve Arrangement is a greater achievement of member states that actually provide protection against global liquidity pressure. The CRA is being viewed as a competitor of IMF, and BRICS Development Bank is seen as an example of increasing South-South cooperation. In last 10 years, the BRICS add up to GDP has developed by 179%, exchange extended by 94%," Wang Jianzhou said in a dialogue at the 10th BRICS circular table talk in Durban. In the period from 2008 to 2017, the world's average growth rate was approximately 1%, while for BRICS countries was expected to reach 8%. Additionally, the BRICS expanded its share of total worldwide financial esteem from 12% to 23% percent ([Cameron, 2017](#)).

Amid the 2014 BRICS Summit, Chinese President Xi Jinping portrayed the BRICS soul of openness, comprehensiveness, and participation and win-win consequences. It has slowly gotten to be an all-inclusive agreement among BRICS countries and was too well gotten by other developing markets and creating nations. This unique key organization takes after the rule of correspondence. Based on coordination and communication as well as coming to an agreement through the meeting, the decision-making demonstration of BRICS has ended up an illustration for developing markets and creating nations to follow. BRICS countries follow the guideline of balance, arrangement, and practical participation. The guideline of correspondence is the preeminent one. No matter the contrasts in the economy, populace and region, all part states adhere to discussion on the premise of correspondence, and completely regard and consider the interface of each part, which could be a major distinction between BRICS and the agreeable components of created countries ([Maria, 2019](#))

The transformation over the Years

BRICS is a cooperative arrangement between China, Brazil, India and Russia. This idea of BRICS is dated back to 2006 when foreign Ministers of these four states had a meeting at the 61st session of the United Nations. In 2009, the first BRICS Summit was held in Yekaterinburg, Russia, and now, to date, 11 sessions have been completed as an annual event for the meeting. Whereas in 2010, South Africa was added. In the very first summit, the states decided to cooperate only in the economic and finance field; they talked about the presence and positions in global institutions based on transparency and merit. In the year 2010, a summit takes place in Brazil, and states decide to focus on the energy sector and cooperate for an infrastructure project. In China city, Sanya, 2011, states once again focused on global institutions and decided to bring reforms in them. They showed compliance for condemning terrorism, eradicate hunger, use of renewable energy resources and vow to millennium development goals. In Durban city of South Africa, states decided to start a border exercise named "Outreach" to develop further activities with the developing states. Next year, in Fortaleza, Brazil, the outcome of cooperation was seen in the form of the formation of New development bank for the allocation of resources for infrastructure projects and other substantial growth projects. The seventh BRICS summit was hosted by Russia and draw a roadmap for development and enhancing the partnership by formulating; "BRICS Economic Partnership

Strategy”. In the year 2017, BRICS states had an annual summit in China, and an innovation plan was signed by all the party states; and also, MOU was signed between NDB and the Business council. In the past two years, the BRICS states were more cooperative in the Regional aviation partnership and BRICS innovation network (BRICS BRASIL, 2019). Now, BRICS obliging arrangements and agreements have expanded over the years. It is now a multi-level and multi-dimensional setup, include the meeting of National Security Advisors, Foreign Ministers and Head of States as well for gaining hardheaded collaboration in dozens of areas like trade, business, agriculture, expertise, science, health, budget, economics, culture and think tanks. Assistance mechanism also includes the development of bank (NDB), reserve arrangement, council for business and council of think tank provide more prolific results and fortify this bond.

BRICS Podium and Russia – India - China Interactions

The 11th BRICS Summit, held in Brazil from 13th to 14th November, was focused on economic development and cooperation in the realms of economy, innovation, security, health, science and business. For this reason, the summit aimed to enhance cooperation in the digital economy. Aside from financial cooperation, the focus of India was on strengthening cooperation against terrorism. Before the summit commenced, *The Times of India* assessed that Delhi would chair the subgroup on the use of the internet by terrorists. BRICS realizes the importance of counter-terrorism measures, and for this reason, it decided to create five sub-groups within the counter-terrorism department to deal with issues such as terrorist financing, radicalization and capacity building of terrorist etc. (Ibid). In addition to that, it also placed emphasis on fighting the drug trade, organized crime and money laundering. The BRICS Summit stressed creating joint ventures in the realms mentioned above before the next summit. Indian Prime Minister Modi suggested that the BRICS member states reduce trading costs and tariffs between each other. Hence, establishing a stable currency for trade was also discussed at the summit. During the Summit, Prime Minister Modi and President Putin agreed to hold the 1st Bilateral Regional Forum in 2020 to get rid of trade barriers at regional levels. Furthermore, Putin proposed that India invest in the Arctic region for oil and natural gas, all the while cooperating with Russia in the defense and nuclear energy sectors ([Sangeeta, 2019](#)). In the bilateral discussions conducted between PM Modi and Chinese President Xi Jinping, the leaders discussed issues related to WTO and the importance of peace and security in the region for investment and innovation (Ibid). Both President Xi and President Putin declared that BRICS would work to fend off the effects of protectionist policies, which slow global economic growth. China’s trade war with the USA was viewed as a side effect of such political protectionist policies, which create unfair competition.

Prospects of Trans-Regional Cooperation-Challenges and Opportunities

One essential level of cooperation and collaboration is considered as trans-regional level, and that is the need of the hour. However, the accomplishment of the cooperation requires the nations to contribute to various areas, including economic, technological, political and developmental grounds. This changes the scenario from hegemony to cross-collaborative border position and from global to the regional level. Additionally, when coming together with the population size of around 41% of the world, 23% of GDP and a huge volume of trade, which reaches 16%, then the collaboration matters and the

collaborating members can create a really great impact. This cooperation is not only restricted to the basic target of promoting peace, security and development, but also this furthers the collaboration in strengthening in other fields of life among the member states, which would eventually benefit the nations of BRICS. The countries in BRICS are certainly fast-developing economies of the 21st century. The BRICS members have acquired enormous influence in regional affairs. China, with its extensive network of investments round the globe, has ascendancy in global trade. India being the 5th largest economy, offers a lucrative market for foreign investments. The expeditiously improving economy of Brazil has now become the 9th largest economy in the world. When it comes to technology, energy and defence-related sectors, Russia has now become a pivot ([Terry, 2019](#)). More importantly, the member states have vowed to maintain the principles of equality, noninterference, and mutual benefits. Keeping in mind the aforementioned members' strong suit, one can surmise about imperative future prospects of BRICS. It's speculated that the BRICS will bring about a sustainable solution for inclusive growth. Multidimensional cooperation will be further broadening. According to some analysts, the multilateral combined with the bilateral trade among BRICS's members would be snowballing in the years to come. The establishment of the New Development Bank (BRICS Bank) will lead to infrastructure development and aid small economies. The member states have also proposed to conduct the trade in their local currencies. For instance, India and Brazil will be carrying out their trade either in rupee or real (realis in plural). The formation of the BRICS Contingent Reserve Arrangement (CRA) would serve as a framework to protect the economies of member states from global market liquidity. This also encompasses the safeguard of local currency from worldwide financial pressure. A memorandum has been signed by NDB and ECAs (export credit guarantee agency), and it is believed that this memorandum of understanding will act as a framework to get triumph in technical, strategic and operational cooperation. This will eventually lead to the achievement of common objectives by its member states.

Implications for Pakistan

BRICS is the organization of emerging economies like China, Russia, India, Brazil and South Africa. These states have important global players. This organization of five emerging economic powers wants to bring change in the structure of the United Nation Security Council. Indian is a key aspirant to get the permanent status of UNSC. All states issued a statement for the change in UNSC structure, and this is quite favorable for India. In such a scenario, with a history of animosity, unresolved disputes and Indian hegemonic behaviour backed up by veto power are real concerns for Pakistan. The second challenge of the BRICS is growing India influence on emerging economic and strategically important states like China and Russia. India is an aspirant hegemon, which is against the balance of power in South Asia. India is also enjoining strategic relation with the US. BRICS organization also will help India to improve its relationship with China. The third challenge is about a joint statement against terrorism in which India hijacked the BRICS point of view against Pakistan. Pakistan rejected the whole propaganda of India. BRICS is an organization for economic activities. Although being India there, Pakistan has very few opportunities, but Pakistan can use its diplomatic resources to get economic incentives by using China and Russia. China and Russia can play an important role in cooling temperatures in South Asia for eventual stability and enhanced economic interdependence. Pakistan has an opportunity for integration in

rising economies and settles its economic difficulties in the long term. This is also helpful in neutralization India influence on these states ([Ghulam, 2019](#)).

Conclusion

The world is moving fast towards complex interdependence and economic integration. The new norms of international relations are common development, shared destiny and win-win cooperation. BRICS is one such forum of emerging economies that has a trans-regional outlook, strong economic connectivity and develop people-to-people contacts. It has travelled a long distance in the last over ten years and moving fast towards achieving a high GDP growth rate for the long term prosperity of relevant countries and the regions. Pakistan has huge opportunities to be part of such an organization for economic integration and development. The presence of China and Russia need to be capitalized pragmatically for getting dividends from such developments in or near abroad.

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