NIMUN' 26

# BRICS

BRICS

STUDYGUIDE



**BRICS**

**Topic: BRICS' Role in Shaping a Multipolar World Order**

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# 1. Introduction to BRICS

## 1.1. Mandate of the Committee

BRICS is an intergovernmental collaboration of major emerging economies: Brazil, Russia, India, China, and South Africa, formed to enhance cooperation on economic, political, and developmental issues. It began as "BRIC" in the mid-2000s with diplomatic meetings, with formal summits starting in 2009. South Africa joined in 2010, transforming BRIC into BRICS. In recent years, the group has expanded via "BRICS+," bringing in additional countries (e.g., Gulf, African, and other emerging states) to broaden outreach in trade, investment, technology, energy, and development finance[1]. This expansion reflects BRICS' ambition to represent a wider segment of the Global South. BRICS has also strategically increased engagement with African and Southeast Asian states, leveraging partnerships to expand influence in infrastructure development, trade networks, energy projects, and industrial investment, aligning with both regional development priorities and the bloc's geopolitical interests[13].

BRICS seeks to promote a multipolar world order, a system where multiple major powers share global influence, unlike unipolarity or bipolarity. Through institution-building, economic cooperation, and governance reforms, BRICS challenges Western-dominated systems and strives for a more balanced international influence[2]. In the African and Southeast Asian regions, BRICS countries have invested in strategic sectors, including ports, energy grids, transportation corridors, and digital infrastructure, to strengthen economic interconnectivity, expand political leverage, and support regional development goals.

## 1.2. Scope of Authority

As an intergovernmental platform (not a treaty‑based organization), BRICS primarily focuses on coordination, consensus-building, and cooperative initiatives. Its mandate allows it to:

1. Facilitate economic cooperation among member states, including trade, investment, infrastructure, energy security, technology transfer, and sustainable development.
2. Coordinate positions in multilateral bodies (e.g., World Bank, IMF, G20) to push for governance reforms and fairer representation of developing countries.
3. Launch joint institutions, such as:
    a. The New Development Bank (NDB)

b. The Contingent Reserve Arrangement (CRA)
c. Various working groups on energy, health, education, and innovation[3]

4. Issue joint declarations and communiqués reflecting collective positions on global development, climate change, peacekeeping, counterterrorism, and economic governance.
5. Undertake non-binding collaborative projects, research exchanges, capacity-building programs, and sector-specific agreements among member states.
6. Institutional autonomy, where each BRICS initiative (e.g., NDB) has its own legal framework.[3]
7. Decisions based on unanimity, limiting action whenever even one member disagrees.
8. Power derived from collective economic influence, not formal legal authority.

### 1.3. Jurisdictional Constraints

Since BRICS is not a supranational organization and does not have binding enforcement authority, its powers and jurisdiction are limited[4]:

1. It cannot impose legally binding obligations on member states. All decisions are voluntary and based on consensus.
2. The interference in bilateral disputes is limited.
3. BRICS refrains from engaging in conflict-specific declarations without full internal agreement and does not possess powers related to sanctions, military action
4. It cannot enforce domestic policy changes within member states.
5. It cannot override national sovereignty; BRICS functions strictly through cooperative dialogue and voluntary partnership.

### 1.4. Institutional Developments and Strategic Initiatives of BRICS

BRICS has taken several notable actions across economic, developmental, and governance spheres, including:

1. Establishment of the New Development Bank (2014), financing infrastructure, renewable energy, transport, and development projects in BRICS and other emerging countries[5].
2. Creation of the Contingent Reserve Arrangement (2014), providing financial safety nets and liquidity support during balance-of-payments crises[19].
3. BRICS Strategy for Economic Partnership (2015, updated 2020), outlining cooperation in trade facilitation, investment, connectivity, and digital economy.

4. Joint statements on global governance reform, calling for restructuring of the UN Security Council, WTO reform, and increased voting power for developing states in the IMF/World Bank.
5. Cooperation on health and pandemic response, especially during COVID-19, including vaccine collaboration and public health data sharing[20].
6. Annual BRICS Summit Declarations addressing:
    a. climate commitments and sustainable development
    b. counter-terrorism cooperation
    c. digital economy and cybersecurity
    d. energy transition and food security[21]
7. BRICS outreach dialogues with Africa, West Asia, and Latin America to widen Global South representation[22].
8. BRICS advanced de-dollarisation by increasing local-currency trade, exploring interoperable digital payment systems, and discussing a shared settlement platform, reflecting a gradual shift toward greater financial autonomy.
9. By 2025, BRICS represented a major share of global GDP, population, and resources, with growing influence in development finance, trade governance, energy transition, and monetary reform, contingent on coherence and policy implementation.

## 2. Introduction to the Topic

BRICS' role in shaping a multipolar world order remains central to contemporary international relations. As Western-led institutions continue to dominate global governance, BRICS serves as a collective platform for major developing economies seeking greater representation, autonomy, and strategic influence. BRICS positions itself as an alternative voice for the Global South.

Through its development finance and de-dollarization initiatives, the bloc aims to reshape global power distribution. Cooperation in energy security, digital innovation, trade diversification, and development finance allows BRICS to challenge the Western-centric international order and advocate for a multipolar, balanced global governance system[6].

However, internal asymmetries, competing national interests, and geopolitical tensions constrain BRICS' effectiveness, raising questions about its ability to function cohesively and drive systemic change. Uncertainty surrounds the extent to which BRICS can alter global power dynamics rather than functioning as a loosely connected grouping limited by internal divides.

## 3. Glossary and Key Terms

1. **Multipolar World Order:** A system where several major powers share global influence, preventing dominance by any single state [22].
2. **De-dollarization:** Efforts by BRICS countries to reduce dependence on the U.S. dollar in trade, financial transactions, and reserves [22].
3. **Global Governance:** The systems, institutions, and rules through which international issues, such as trade, security, climate change, and development, are managed [22].
4. **New Development Bank (NDB):** A multilateral development bank established by BRICS in 2014 to finance infrastructure, sustainability, and development projects in BRICS nations and other emerging economies [22].
5. **Contingent Reserve Arrangement (CRA):** A BRICS financial mechanism designed to provide liquidity support and short-term balance-of-payments assistance to member states during financial crises, reducing reliance on the IMF [19].
6. **BRICS+:** An expanded outreach format that includes additional emerging economies and developing countries [22].
7. **South–South Cooperation:** Collaboration among developing countries to share knowledge, resources, technology, and development strategies. BRICS acts as a major platform for promoting this cooperation [25].
8. **Economic Sovereignty:** The ability of states to control their own economic policies, trade decisions, and financial systems without external interference [22].
9. **Geopolitical Rivalries:** Strategic tensions or competition between states over power, territory, influence, or ideology. Internal rivalries, between regional competitors affect BRICS' unity and effectiveness [22].
10. **Unipolarity:** Unipolarity refers to one dominant superpower (e.g., post–Cold War U.S.) [23].
11. **Bipolarity:** Bipolarity refers to two competing superpowers (e.g., U.S.–USSR during the Cold War) [24].
12. **Strategic Autonomy:** The ability of states or blocs to make independent decisions in foreign policy, security, and economics without external pressure [22].
13. **Development Finance:** Funding for infrastructure, energy, technology, and social-sector projects [22].

## 4. Structural & Institutional Mechanisms Through Which BRICS Operates

### 1. Alternative Financial Architecture

1. The New Development Bank (NDB), established in 2014, finances infrastructure and sustainable-development projects in BRICS and other emerging economies. With an authorized capital of US$100 billion (US$52.7 billion paid in), it has approved 96 projects totalling US$32.8 billion and maintains offices in Shanghai, São Paulo, and Gujarat. Since 2021, it has opened to private projects from other emerging-market countries[26].
2. The Contingent Reserve Arrangement (CRA), also established in 2014, provides a US$100 billion safety net for members facing balance-of-payments or currency crises, with China contributing the largest share. No member has drawn on it, highlighting its precautionary role[27].
3. Financial sovereignty and de-dollarization are central to BRICS' strategy. Members pursue trade and energy deals in local or alternative currencies and explore alternative cross-border payment systems to reduce reliance on the U.S. dollar and Western financial institutions[22].

## 2. Economic & Trade Integration

1. Intra-BRICS trade and investment have grown steadily, reflecting supply-chain cooperation and economic interdependence. BRICS expansion increases internal trade turnover, supporting strategic economic ties[28].
2. Trade complementarities such as energy flows between Russia and China and agricultural exchanges involving South Africa underscore the bloc's economic relevance. Initiatives to harmonize digital payments, streamline customs procedures, and expand investment treaties further strengthen integration[29].
3. The inclusion of resource-rich Middle Eastern and African states under BRICS+ enhances its capacity to influence global supply chains in energy, minerals, and food[30].
4. BRICS also functions as a platform for South–South cooperation, allowing developing economies to engage in trade, investment, infrastructure, and development finance without relying solely on Western powers.

### 3. Political and Geopolitical Coordination

1. BRICS advocates for reform of global institutions, seeking greater representation of emerging economies in the IMF, World Bank, and WTO.
2. Through a collective diplomatic and strategic voice, BRICS leverages its growing membership to influence energy and commodity markets and amplify Global South representation[17].
3. Cooperation extends to coordinated positions at the G20, joint statements on peacekeeping reforms, and proposals for equitable climate financing.
4. While internal differences such as competing national interests and geopolitical tensions limit full cohesion, the bloc's collective weight serves to pressure existing institutions toward more inclusive global governance.

## 5. Potential Global Impact of BRICS on the International System

1. BRICS countries and members represent a significant portion of the world's population and emerging-market GDP, providing the bloc with substantial legitimacy in global governance discussions[32].
2. Their combined economic weight, demographic presence, and strategic resources enable them to serve as a credible voice for the Global South[33].
3. By offering alternative sources of finance, facilitating intra-South cooperation, and enhancing the bargaining power of developing countries, the bloc provides tangible avenues for financial sovereignty and diversified economic engagement.
4. Collectively, BRICS possesses the potential to influence reforms within major global institutions, including the IMF, World Bank, and WTO[35].
5. Additionally, the bloc's growing reach allows for broader engagement with resource-rich and strategically important emerging economies, further reinforcing its ability to shape international economic and political norms[32].
6. BRICS' initiatives extend beyond finance into strategic sectors such as energy, technology, and supply chains. Cooperation in renewable energy, critical minerals, and digital infrastructure enhances the bloc's influence in global markets and strengthens collective resilience against external shocks[34].
7. While internal differences and competing national interests occasionally limit cohesion, the collective economic and diplomatic weight of BRICS ensures it remains a significant

counterbalance in the international system, capable of articulating alternative norms and supporting the Global South's development agenda.

## 6. Structural and Political Constraints Confronting BRICS

1. **Internal Rivalries and Strategic Tensions**

Territorial disputes and differing national agendas amongst members states create competing interests that hinder unified policy[11]. Some notable examples are Russia's security focus, China's economic expansion, and Brazil's resource priorities.

2. **Asymmetry of Power and Influence**

China's economic dominance gives it disproportionate influence, while other members balance between asserting autonomy and navigating internal hierarchies, complicating long-term strategic alignment[36].

3. **Economic and Technological Dependence**

BRICS members remain reliant on Western markets, capital, and technology. Intra-BRICS trade and financial alternatives, while growing, are not yet sufficient to reduce external dependence[38].

4. **Structural and Institutional Constraints**

Soft-law mechanisms, consensus-based decisions, and evolving institutions(NDB, CRA, BRICS) limit rapid collective action and large-scale alternatives to Western-led systems.

5. **Geopolitical and Diplomatic Pressures**

Western sanctions, trade tensions, and reliance on U.S. dollar finance restrict strategic freedom and prevent unified stances on major global conflicts[37].

6. **Strategic Fragmentation and Coordination Gaps**

Lack of a shared long-term vision and competing interests undermine coherent policymaking, with BRICS unity often more performative than substantive[22].

7. **Emerging Risks**

Economic volatility, political instability, climate-related shocks, and dependency on global supply chains create vulnerabilities that affect the bloc's cohesion and sustainability[22].

## 7. Case Studies

### 1. Russia Sanctions (2022–Present)

Russia's exclusion from the SWIFT system after 2022 accelerated BRICS efforts to explore alternatives to Western-controlled financial networks. This prompted discussions on new payment mechanisms, digital currencies, and local-currency settlements to safeguard member states from similar vulnerabilities[39]. At the same time, sanctions reshaped Russia's external economic relations: trade, energy partnerships, and financial transactions became increasingly tied to China[41].

While this shift strengthened the BRICS narrative of building parallel financial structures, it also highlighted the internal imbalances within the group. Rather than creating a fully diversified multipolar financial order, the sanctions period underscored how economic pressure can consolidate dependency on a single dominant partner. The Russian case, therefore, illustrates both the strategic motivation behind BRICS financial initiatives and the structural asymmetries that continue to shape the bloc's internal dynamics[40].

### 2. China – Belt & Road Initiative

China's Belt and Road Initiative (BRI) extends far beyond Africa, encompassing Asia, Latin America, the Middle East, and parts of Europe, creating a vast network of infrastructure, trade, and digital connectivity. In Africa, countries like Ethiopia, Kenya, and Nigeria have seen railways, ports, and power grids modernized, enhancing trade and regional integration[43][44]. In Asia, the China-Pakistan Economic Corridor and projects in Indonesia, Malaysia, and Thailand have strengthened energy supply, transport infrastructure, and industrial hubs. Latin America has witnessed Chinese investment in energy, logistics, and mining sectors in Brazil, Peru, and Chile, while Eastern Europe and the Balkans have received transport and digital infrastructure support that links them more directly to Eurasian trade networks. The Middle East has seen China fund ports, energy pipelines, and industrial zones that expand strategic access to global trade routes.

While these projects offer substantial development benefits, they often involve highly leveraged loans and long-term contractual obligations, creating financial dependencies that give China strategic influence. Recipient states may face fiscal strain, while China gains preferential access to critical sectors such as minerals, energy, telecommunications, and ports. This dual

dynamic—development support paired with leverage— means that BRI projects function as both economic enablers and instruments of geopolitical influence[42].

Technological and digital infrastructure investments, including 5G networks, satellite communications, and smart city systems, further extend China's influence over critical data flows and industrial ecosystems across multiple continents[45]. This integration of finance, technology, and infrastructure allows China to shape global supply chains, connectivity corridors, and regional development priorities, positioning it as a central actor in the Global South's economic architecture.

The BRI also exemplifies a shift in development financing models. By offering an alternative to Western-dominated institutions like the IMF, World Bank, or regional development banks, it provides countries with new sources of capital and infrastructure expertise. However, this comes with strategic costs: recipient countries may experience reduced policy autonomy, greater alignment with Chinese economic and political objectives, and potential exposure to debt-related vulnerabilities in times of global market stress.

3. **Technological Competitions**

Technological competition between the member states has become an important dimension of BRICS dynamics[12]. Some stats have emerged as global leaders in software development, digital services, and low-cost space innovation. Their strengths include a skilled workforce, a large IT sector, and widespread adoption of digital public infrastructure for example UPI. China, by contrast, dominates hardware manufacturing, advanced robotics, telecommunications systems, and AI-driven technologies, supported by large-scale industrial capacity and state-led investment[46].

These contrasting strengths shape how both countries project technological influence across the Global South. Certain member states' prioritize software-led development and open digital platforms, while others advance infrastructure-heavy models linked to hardware, surveillance systems, and telecom deployment. This intense competition influences digital governance, supply chains, and the technological direction of developing states aligned with BRICS[47][48].

4. **Brazil's Agrarian Power**

Brazil's position as one of the world's largest agricultural exporters gives it strategic importance within BRICS, particularly in meeting China's growing food security needs. Exports of soy, beef,

poultry, and other commodities make Brazil a key supplier in global food chains and provide leverage in bilateral economic relations[49].

However, Brazil's capacity to convert agricultural strength into broader geopolitical influence depends on domestic environmental governance. Issues such as Amazon deforestation, resource management, and sustainability directly affect its international standing. Effective stewardship enhances Brazil's credibility and strengthens its role within BRICS, while environmental mismanagement risks reducing its ability to shape group priorities despite its agrarian dominance[50].

5. **BRICS Expansion (2024–2025)**

The expansion of BRICS to include additional oil-rich and resource-rich countries marks a significant shift in the bloc's global reach[9]. With new members from the Middle East, Africa, and Latin America, the group now holds greater influence over global energy markets and commodity supply chains. Expansion also supports ongoing efforts to increase the use of local currencies in energy and trade transactions, gradually reducing reliance on the petrodollar system.

At the same time, the enlarged membership brings a wider range of economic structures and political interests into the bloc, making coordination more complex. While the expanded BRICS increases global visibility and economic weight, it also introduces new layers of diversity that must be balanced to maintain strategic coherence[22].

## 8, BRICS Financial Strategies and Global Economic Implications

BRICS' efforts toward de-dollarization and alternative financial mechanisms reflect both internal ambitions and broader shifts in the global economic order. These initiatives carry significant implications for trade, investment, development finance, and financial governance worldwide[16].

### De-dollarization and Local Currency Trade

BRICS nations' pursuit of de-dollarization is not just about reducing reliance on the U.S. dollar; it reflects a reaction to dollar weaponization. The freezing of large foreign reserves (e.g., Russia's nearly $300 billion in 2022) and expanding U.S. sanctions risk have prompted central banks to rethink reserve compositions and trading practices, leading to increased gold purchases and alternative currency mechanisms[22]. However, even as these efforts advance, the structural

reality remains stark: there is currently no asset base within BRICS large enough to rival U.S. dollar dominance, and member states like Brazil maintain foreign reserves overwhelmingly in dollars precisely because global trade and credit markets still require deep dollar liquidity. The uneven engagement is further highlighted by some member states' reluctance to formally pursue de-dollarization as a strategic policy, preferring to expand their own currency trade without actively seeking to overturn global dollar usage[7][39].

**Digital Payment Systems, Liquidity Networks, and Systemic Trust**

BRICS' experimentation with alternative payment networks, such as China's CIPS and Russia's SPFS, and proposals like BRICS Pay, aim to create infrastructure that can operate outside Western-dominated systems like SWIFT. On paper, such networks could reduce transaction costs and shield member states from financial pressure, but deep challenges persist[51]. The liquidity constraints, the ability of a currency to be exchanged quickly without price disruption, remain concentrated in the U.S. dollar due to enormous market depth. Even the Chinese yuan, despite growth in cross-border use, represents a tiny fraction of global reserves and payments compared to the dollar. Moreover, technological integration of disparate digital systems across jurisdictions with vastly different regulatory standards creates systemic risk in itself, including cybersecurity vulnerabilities and fragmented market rules[52]. Many global investors and central banks remain cautious because BRICS countries have histories of capital controls, currency volatility, and varying institutional transparency, reducing confidence in their alternatives as reliable global settlement tools[10].

**Structural Shifts and Hidden Economic Costs**

If BRICS' de-dollarization advances gradually but significantly, the effects will ripple across sectors in complex ways. In trade, settlement in local currencies could reduce transaction costs for emerging markets and reduce exposure to dollar exchange rate swings, benefiting exporters in Africa and Asia. However, it could also increase currency risk and volatility, especially where local currency markets lack depth, pushing businesses to hedge more aggressively or face sudden losses when exchange rates shift. In finance, a reduced role for the dollar could, paradoxically, increase borrowing costs in the short term for BRICS firms that are still heavily dependent on dollar credit markets, as alternatives may lack the liquidity and global reach needed to support large international financing[22][51].

The U.S. Federal Reserve's currency swap lines have been a backstop in times of crisis, stabilizing markets. If trust in such mechanisms erodes, whether due to geopolitical tensions or perceptions of unpredictability, countries may accelerate de-dollarization to avoid exposure. Yet a fully non-dollar safety structure does not yet exist; hence, BRICS could inadvertently create multiple competing safety systems that lack coordination, increasing the likelihood of regional financial fragmentation rather than global integration[18].

**Geopolitical and Systemic Implications Beyond Economics**

A successful shift away from the dollar would not merely change which currencies settle transactions, it would transform geopolitical power. As BRICS members and some Global South states diversify away from the dollar, this undermines Western financial leverage and creates space for new geopolitical alignments. The replacement opens the door for market fragmentation, where different currency blocs operate parallel systems. This could make global finance more regionalized and politicized[22][52].

## 9. Questions a Resolution Must Answer (QARMA)

1. Can BRICS sustain parallel financial systems rivalling Western institutions?
2. Are smaller BRICS members positioned to secure balanced benefits and strategic influence, or do Western leverage and internal asymmetries limit their role?
3. How viable is de-dollarization as a structural shift?
4. Is BRICS a real shift toward multipolarity or mainly a counterweight?
5. Does the NDB have the potential to evolve into a major global development bank, or will limitations restrict its impact compared to Western institutions?
6. Can BRICS create unified standards in areas of various economic sectors?
7. To what extent will geopolitical tensions limit BRICS' ability to act collectively on key global issues?
8. How might the bloc's strategic reliance on member-specific strengths create vulnerabilities in joint initiatives or global projects?

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