上海國際問題研究院
SHANGHAI INSTITUTES FOR INTERNATIONAL STUDIES

Decoding Greater BRICS Cooperation: *A Non-Western Path to a Shared Development Community*

Project Director: Zhao Long

Authors: Zhao Long　Zhang Qiyue　Yu Haijie
Zhu Ming　Cheng Baozhi

SIIS REPORT

Volume 43
Mar. 2025

上海国际问题研究院
SHANGHAI INSTITUTES FOR INTERNATIONAL STUDIES

SIIS Report
2025 SIIS Innovation Project

Decoding Greater BRICS Cooperation: A Non-Western Path to a Shared Development Community

Project Leader:

Zhao Long

Authors:

Zhao Long ***Zhang Qiyue*** ***Yu Haijie***

Zhu Ming ***Cheng Baozhi***

SIIS Report • Institute for Global Governance Studies

Shanghai Institutes for International Studies
195-15 Tianlin Road, Xuhui District
Shanghai 200233, PRC
Tel/Fax: +86 21 64850100
http://www.siis.org.cn

This publication can be downloaded at no cost at SIIS website.

About the Authors

ZHAO LONG

Deputy Director, Institute for International Strategic and Security Studies, SIIS

ZHANG QIYUE

Assistant Research Fellow,Institute for Global Governance Studies , SIIS

YU HAIJIE

Assistant Research Fellow,Institute for Global Governance Studies, SIIS

ZHU MING

Assistant Research Fellow,Institute for Global Governance Studies, SIIS

CHENG BAOZHI

Associate Research Fellow,Institute for Global Governance Studies, SIIS

Contents

Executive Summary

The BRICS cooperation mechanism emerged as a defining force amid the collective rise of emerging markets and developing nations, playing a pivotal role in shaping the global landscape and altering the balance of international power. This report outlines strategic objectives for the enhancement of "Greater BRICS Cooperation," structured across five critical dimensions: identity formation, institutional design, agenda setting, soft power foundations, and innovative development.

Addressing the demand of developing countries for "non-Western" institutional arrangements serves as the primary impetus behind the ongoing expansion of "Greater BRICS Cooperation." The platform's membership, comprised of nations with relatively weak geopolitical identities, shapes its objective to promote "non-Western" institutional models that encourage inclusive development. The aim is to build a more just and equitable "post-Western" order, rather than evolving into an "anti-Western" geopolitical bloc.

"Greater BRICS Cooperation" must work to establish an identity as a "Community of Shared Development," fostering positive interactions among founding members, new members, and potential members. By embracing an open approach, it should aim to attract countries, including Western nations, to engage through the "BRICS+" framework. This would help prevent the platform from becoming a tool for bloc confrontation, supply chain fragmentation, or market division.

"Greater BRICS Cooperation" must strengthen the institutional voice of the Global South, helping these countries better navigate and address global development deficits, peace deficits, and governance challenges. It should respond effectively to the Global South's demand for enhanced financial sovereignty and the stabilization of industrial and supply chains. The platform must explore constructive reforms to improve the international order, advance a fair and orderly global multipolarization process, and provide more global public goods.

While "Greater BRICS Cooperation" benefits from its scale and diversity, there is significant potential to improve its capacity to lead the international agenda, shape rules, drive narratives, and develop institutional frameworks. It is essential to enhance the integration and leadership of the BRICS cooperation mechanism in the global agenda, while maintaining a balance between flexibility, effectiveness, and gradual progress.

The future of BRICS cooperation—whether as an international organization or a "coalition of the willing"—will depend on consensus and negotiations among member states. In the meantime, it is essential to maintain an issue-driven dialogue platform, preserving its status as an informal multilateral mechanism. As the next phase of expansion unfolds, it will be important to establish clear criteria for member selection, a structured expansion process, and defined cooperation models, while gradually enhancing decision-making and consultation mechanisms.

"Greater BRICS Cooperation" must enhance its support for and contribution to the global development agenda, leveraging the comparative advantages of its member countries to explore new directions for production-supply chain and financial cooperation. The platform should prioritize the coordination of monetary policies and the development of payment systems, strengthen development capabilities through technological cooperation, and drive initiatives for sustainable development and development financing.

It is crucial to manage internal differences to enhance the adaptability and resilience of "Greater BRICS Cooperation" in addressing both internal and external challenges. Exploring new avenues in economic dialogue, cooperation mechanisms, and the development of institutions like the New Development Bank will play a key role. These efforts will contribute to greater regional economic integration, creating competitive and equitable model of industrial division.

"Greater BRICS Cooperation" must deepen cultural ties among member countries, establishing a soft foundation for enhanced cooperation in political, trade, technological, and other areas. Promoting cultural exchanges can accelerate the movement of economic, innovation, and development resources. A new cooperation model centered around "people-to-people connectivity" should be developed, including exploring visa facilitation policies among member states. Additionally, international communication capabilities should be strengthened, potentially through the creation of a "BRICS News Agency" to highlight the historical, cultural narratives, and development interests of Global South countries.

The establishment of "Green Partnerships" and "Blue Partnerships" represents a new growth opportunity for the BRICS cooperation mechanism. Collaboration can be intensified in emerging industries such as electric vehicles, solar and wind energy technologies, while also expanding cooperation in sectors like marine mineral resource extraction, deep-sea logistics, port infrastructure, and coastal tourism. This will enhance the resilience and expansion of supply chains among member countries, fostering renewed development momentum.

PART I

Forging Identity: Anti-West, Non-West or Beyond the West?

Saudi Arabia, Egypt, the United Arab Emirates (UAE), Iran, and Ethiopia were invited to become BRICS members with effect from 1 January 2024. The expansion has signaled a new start for former "BRICS Five" and has ushered a new era of "Greater BRICS Cooperation". On December 24 of the same year, Russia, which held the rotating BRICS presidency collaborated with BRICS members to advance the work on partner countries, confirming Indonesia, Malaysia, Thailand, Belarus, Bolivia, Cuba, Kazakhstan, Uzbekistan, and Uganda as BRICS partners. In January 2025, Indonesia officially joined the BRICS family. With enhancing representation, influence, and appeal, the BRICS cooperation mechanism has established itself as a major platform for reinforcing solidarity and cooperation among Global South countries, as well as a key force for driving changes in the global governance system. In spite of greater diversity as well as effective enhancement of representativeness and authority of BRICS countries, "Greater BRICS Cooperation" still face persisting misunderstanding, skepticism or even distortions.

I Forging Identity: Anti-West, Non-West or Beyond the West?

The post-war international system and world order are currently grappling with the resurgence of Cold War dynamics.

Both global and regional security frameworks are undergoing profound transformations, with economic globalization showing signs of fragmentation into distinct "groupings," while industrial, supply, and value chains shift toward a more regionalized structure.

Progress in global governance has stagnated in several key areas, and security challenges—spanning traditional threats and increasingly complex, non-traditional risks—demand urgent attention. At the same time, the international power structure is rapidly diverging and fragmenting, with the effects of great power competition becoming more pronounced, leading to significant coupling and spillover impacts. Amid these developments, the regular meetings, key agendas, cooperation initiatives, and institutional advancements within BRICS are often subject to excessive political interpretation. Instigated by certain countries, BRICS cooperation has been labeled as an "anti-Western bloc" or the "China-Russia order vs. Western order." [1]Some politicians and scholars have intensified negative rhetoric against BRICS, hyped preposterous allegations such as imbalance of the "three pillars" of BRICS and impend-

1 "A new world order? BRICS nations offer alternative to West", DW, March 27, 2023, https://www.dw.com/en/a-new-world-order-brics-nations-offer-alternative-to-west/a-65124269

ing termination of the China- Russia "dual-engine" driving model of BRICS.[2]In their pursuit of exclusive and absolute security, some nations have overlooked the "collateral damage" and chain reactions triggered by their actions to safeguard their security interests, attempting to frame the expansion of BRICS as a narrative of "democracy" versus "autocracy." Meanwhile, "Greater BRICS Cooperation" has become increasingly entangled in external complexities. For instance, the "sanctions and counter-sanctions" between the United States, Europe, and Russia have placed significant pressure on BRICS collaboration in critical sectors such as food, energy, and finance. It remains uncertain when and how the NDB and other BRICS cooperation mechanisms will resume their projects in Russia. It has also become a major indicator to assess the cohesiveness of BRICS whether India, as a member of the Quadrilateral Security Dialogue, a grouping of Australia, India, Japan, and the United States, can reach a consensus with other countries on regional issues. However, from the perspectives of the member structure, demand orientation, and cooperation vision of "Greater BRICS Cooperation", the platform is designed to promote "non-Western" institutional attempts favoring inclusive development and to construct a more just and equitable "post-Western" order, rather than an "anti-Western" geopolitical entity.

(I) Flexible Membership and Limited Alignment

President Xi Jinping has emphasized that the BRICS countries gather not in a closed club or exclusive circle, but rather constitute a large family bound by mutual support and a partnership dedicated to win-win cooperation. "Greater BRICS Cooperation" spans several sub-regions, including East Asia, South Asia, West Asia, North Africa, Africa, and South America, characterized by its high level of diversity and inclusivity. All members represent the "Global South" and stand against "picking sides" based on ideological divisions in great power competition.

The platform includes countries such as Iran and Russia, which are often viewed as "unfriendly" or even "hostile" by the West, alongside South Africa, Brazil, the UAE, Egypt, and Ethiopia, which maintain close political, economic, and cultural ties with the West. It also includes India and Saudi Arabia, seen as "quasi-allies" in the U.S. regional strategy. Even Turkey, a NATO member, has applied to join, underscoring that BRICS expansion is not determined by geopolitical identity, but by a broader, inclusive approach.

Underlie the continuous expansion of "Greater BRICS Cooperation" is the need of developing countries for "non-Western" systems. Amid the ongoing Ukraine crisis as well as Palestine-Israel and Lebanon-Israel conflicts, developing countries are increasingly dissatisfied with the prominent issues in international multilateral governance nowadays, such as the deficits in public goods, insufficient governance efficacy, imbalanced representation, and defocus of core agendas. There is a more pressing demand for "non-Western" governance & cooperation concepts and mechanisms. It should be noted that countries in Central Asia, the Middle East, Southeast Asia, Africa, and Latin America have gained a heightened awareness of strategic autonomy, yet their claims for interests and security environments

2 "Can China Achieve Its BRICS Ambitions?", The Diplomat, July 02, 2022, https://thediplomat.com/2022/07/can-china-achieve-its-brics-ambitions/

vary considerably.

Meanwhile, "Greater BRICS Cooperation", which features unique member composition, has exerted momentous influence on international development and cooperation. According to data from the International Monetary Fund (IMF), the GDP of BRICS countries in 2023 accounted for about 32.1% of the global total when calculated based on purchasingpowerparity.[3]Thetotal import and export volume of BRICS countries amounted to $8,549.8 billion, a year-on-year increase of 33.4%.[4]BRICS countries account for approximately 45.5% of the global population, with a working-age population of 2.5 billion. The BRICS countries, which have a sizeable endowment of resources, are major participants in the international energy market. As revealed by the bp Statistical Review of World Energy 2022, the crude oil production of BRICS countries in 2021 made up 41.8% of the global total, reflecting an increase of 21%; and natural gas production accounted for 36.2% of the global share, registering an increase of 12.3%. Based on data from the International Energy Agency, the crude oil and natural gas production of BRICS countries in 2022 respectively accounted for 43.3% and 34.5% of the global total, and their primary energy consumption accounted for 45.6% of the global total.

Neither in pursuit of confrontation with the West nor objecting to issue-based cooperation with Western or non-Western countries driven by interests, "Greater BRICS Cooperation" advocates the spirit of "openness, inclusivity, cooperation, which have won increasingly widespread recognition.

"Greater BRICS Cooperation" also boasts another advantage, namely economic and trade cooperation with strong complementarity. Taking China as an example, China's imports and exports with the other nine BRICS countries in the first quarter of 2024 totaled 1.49 trillion yuan, a year-on-year increase of 11.3%, accounting for 14.7% of China's total imports and exports. Specifically, Brazil is China's largest trading partner in Latin America, and China's exports to and imports from this country increased by 25.7% and 30.1%, respectively. Trade between China and Russia continued to expand during the period, featuring growth in traded products such as energy, automobiles, as well as general machinery and equipment. Trade between China and India grew 8.5 percent in the first quarter, marking growth for five consecutive quarters. Meanwhile, as China's largest trading partner in Africa for 14 consecutive years, South Africa saw robust growth in its trade with China. During the first quarter, China's exports to South Africa totaled 35.11 billion yuan, while its imports from the African nation stood at 66.46 billion yuan. Additionally, China has maintained good cooperation with Saudi Arabia and the UAE in the field of energy trade. The two countries were among the top 10 sources of energy products imported into China in the first quarter of 2024. China also carried out practical cooperation with Egypt and Ethiopia in the field of infrastructure, and in the first quarter, China's export of contracted projects to the two countries secured rapid growth. Chinese-manufactured goods were popular in Iran, with China's exported goods purchased by the Iranian market growing 15.2 percent year on year in the first quarter of 2024. [5]

3 IMF: https://www.imf.org/external/datamapper/PPPGDP@WEO/OEMDC/ADVEC/WEOWORLD

4 "What BRICS cooperation means for world", GLOBALink, June 22, 2022, http://english.news.cn/20220622/c8072ec14f154b3192e6a1ccaecbe207/c.html

5 Trade between China and other BRICS countries Sees Closer Partnerships, Xinhuanet, May 3, 2024, http://www.xinhuanet.com/world/20240503/e36e975bdd0c4fbb8f21179365c7eae8/c.html.

As the advantages of "Greater BRICS Cooperation" in terms of scale, representation, and executive capacity become more apparent, the new governance structure raises higher requirements for institutional level, resource allocation, and cooperation sustainability, while reforms in institutional positioning, deliberation & decision-making processes, effectiveness assessment indicator system, etc. of "Greater BRICS Cooperation" have become top priorities.

(II) Constructing a Community of Shared Development

The simultaneous expansion of the Shanghai Cooperation Organization (SCO) and BRICS in recent years highlights the growing dissatisfaction among developing countries with the global agenda that prioritizes security over development. These countries are seeking to refocus on development through non-Western multilateral mechanisms, pursuing development financing and technological support, and amplifying their voices on critical issues such as energy, food security, critical minerals, and poverty alleviation.

"Greater BRICS Cooperation" should prioritize the vision of building a "community of shared development," rather than positioning itself as a political bloc opposing the West. The focus should be on fostering positive interactions among founding members, new members, and potential members with the goal of promoting shared development. It should encourage Western nations to engage in cooperation through the "BRICS+" framework, ensuring inclusivity across various domains. The objective is to prevent BRICS from becoming a tool for bloc confrontation or contributing to industrial differentiation and fragmentation of supply chains and markets.

1. Clarifying the medium- and long-term positioning and development goals is essential for the future success of "Greater BRICS Cooperation." The diversity in political and economic systems, social development stages, and historical and cultural traditions among BRICS countries has increased coordination costs and made it more challenging to reach consensus. Given the significant differences in political models, religious beliefs, resource endowments, and overall capacities among BRICS members, it is imperative to optimize and update the BRICS mechanism—particularly in areas such as rules of procedure and decision-making processes.

This can be achieved by designing a comprehensive mechanism that aligns with the need to enhance governance effectiveness and maximize collaboration benefits. Efforts should focus on formulating long-term goals that encompass political security, economic growth, trade and finance, as well as people-to-people and cultural exchanges. The development of an indicator-based assessment system will be crucial for tracking progress, alongside the improvement of review and evaluation mechanisms for existing cooperation projects and initiatives. This will ensure that "Greater BRICS Cooperation" remains responsive to evolving challenges and capable of delivering tangible outcomes for its members.

2. Preventing the hollowing-out of cooperation issues is critical for the continued effectiveness and relevance of "Greater BRICS Cooperation." In recent years, the BRICS countries have made significant strides in areas such as reforming international financial governance,

launching the New Development Bank (NDB), initiating collaborations on local currency swaps, contingency reserve arrangements, and joint payment systems. Additionally, they have prioritized emerging issues such as the new industrial revolution, digital economy, energy, and agriculture as key cooperation areas. However, the current rotating chairmanship system within the BRICS group has led to gaps in policy continuity and coherence, which could undermine the long-term sustainability of cooperation.

As "Greater BRICS Cooperation" evolves, the updating of its key issues will directly influence the prioritization of political security, economic development, trade, finance, and people-to-people and cultural exchanges, particularly under the "three-wheel drive" model. To ensure ongoing relevance, the platform needs to focus more intently on pressing development challenges such as debt vulnerability, climate change, and food security, while simultaneously proposing solutions for growth areas like the digital economy, trade and investment, and infrastructure development. This dual approach will help to prevent the dilution of cooperation efforts and allow BRICS to maintain its strategic impact on global governance.

3. Building complementary and competitive relationships with existing multilateral mechanisms. As the return of strategic competition in great power relations speeds up, the vigilance and overreaction of the U.S. and European countries toward "Greater BRICS Cooperation" have seen a gradual increase, with deliberate measures to limit and divide related cooperation. The fundamental effectiveness of "Greater BRICS Cooperation" in leading and shaping the global development agenda is subject to the handling of its relationship with regional multilateral mechanisms widely participated by Western countries such as the G20 and Asia-Pacific Economic Cooperation (APEC), as well as the relationship between the NDB and Western-dominated international mechanisms like the World Bank and the IMF.

(III) Amplifying the Institutional Power of the Global South

The labor division structure rooted in the "dominance-dependency" framework, based on the "core-periphery" modern world system theory, has recently faced a significant challenge. The "Global South," once a purely economic concept, has now evolved into a broader identity that emerging markets and developing countries associate with, positioning it as a central force in global geopolitics. The expansion of BRICS serves as a key symbol of this rise. Since its inception, the BRICS cooperation mechanism has defined itself as a representative of the interests of emerging markets and developing nations. However, the definition of the "Global South" remains ambiguous among its members. For example, China considers itself a natural member of the "Global South"; India stresses its leading role in the "Global South"; Russia's position is more nuanced, with Eurasianists and moderate conservatives alike emphasizing the country's unique role as a civilizational bridge between the "East-West" and "North-South," underscoring its strategic and geopolitical significance; and many countries interpret it as a "new middle ground" between the U.S.-Europe and China-Russia.

The "Global South", primarily composed of developing countries, is much sought after by BRICS for expansion. During the BRICS Leaders' meeting held in Durban in 2013, several African leaders [6]and the Chairperson of the African Union Commission (AUC) participated in dialogues. In 2017, the BRICS Leaders' Meeting held in Xiamen innovatively proposed the concept of "BRICS+," the leaders of the five BRICS member countries attended the Dialogue of Emerging Market and Developing Countries together with leaders from Egypt, Guinea, Mexico, Tajikistan, and Thailand. Thanks to the expansion, the representation of BRICS countries in international multilateral mechanisms such as the World Bank, IMF, and WTO has been further elevated. BRICS countries have also become key members of South-South cooperation mechanisms like the Group of 77 (G77) and the G24, constituting part of the efforts to amplify the institutional voice of the "Global South". The NDB has been designed to raise funds for infrastructure and sustainable development projects in BRICS as well as other emerging markets and developing countries, complementing existing multilateral and regional financial institutions.

In the future, "Greater BRICS Cooperation" needs to reflect the concerns of the "Global South" based on consensus, and improve the construction of agenda and mechanisms based on common interests and key priority areas. For example, it will leverage the growing cultural, religious, and political representation of BRICS countries to figure out political solutions to various types of regional conflicts and send common messages on urgent issues such as global strategic stability and non-traditional security; it will lead efforts to address risks and challenges like debt vulnerability, climate change, and food security, while proposing specific solutions for growth drivers such as the digital economy, trade & investment, and infrastructure construction; it will drive knowledge sharing in technological innovation as well as people-to-people and cultural cooperation, help "Global South" countries better adapt to and address global development, peace, and governance deficits, and address their practical needs for strengthening financial sovereignty and maintaining the stability of industrial chains and supply chains; and "Greater BRICS Cooperation" will reinforce its inclusivity and flexibility, search for constructive reforms to improve the international order based on true multilateralism, build an equal and orderly multipolar world, and provide more public goods to regional countries.

---

6 Including Senegal, Chad, Angola, Cote d'Ivoire, Benin, Congo Republic, Mozambique, Uganda, Equatorial Guinea, Guinea, Egypt, Ethiopia and other countries

PART II

Institutional Design: International Organization or Coalition of the Willing?

In recent years, BRICS cooperation has gradually developed a multi-layered governance structure led by leaders' meetings, underpinned by ministerial meetings such as meetings of high-level representatives on security issues and foreign ministers' meetings and facilitating practical cooperation in dozens of fields, including trade & economy, finance, technology, agriculture, culture, education, health, think tanks, and friendly city initiatives. (See Table 1) The institutional building of "Greater BRICS Cooperation" requires effectively coordinating its member countries for consensus, addressing differences in agenda concerns and cooperation needs, and facilitating common agendas and collective actions.

Table 1: Organizational Structure of BRICS Cooperation

	Main Forms and Contents
Leaders' Meetings	Generally hosted by member states on a rotating basis and once a year
Ministerial Meetings	Including meetings of foreign ministers, finance ministers, central bankgov-ernors, trade ministers, and energy ministers
Technical Level Meetings	Focusing on project implementation and technical exchanges, such as Meeting of BRICS Heads of National Statistics Offices and Technical Meeting of the National Statistical Offices of BRICS ernors, trade ministers, and energy ministers
Working Groups	Working groups on finance, technology, agriculture, culture, education, health, etc.
NDB	NDB facilitates financing for infrastructure and sustainable development projects and provides loan support for BRICS countries and other developing countries
Contingent Reserve Arrangement	It provides contingent liquidity support to BRICS countries, helping them cope with impact of short-term capital flow
Specialized Forums	BRICS Business Forum, BRICS Think Tank Council

Source: Compiled by the author based on public information.s

(I) Engaging with Global Development Agenda

In parallel comparison with various forms of multilateral cooperation, BRICS cooperation enjoys comparative advantages in terms of the number and size of participating states as well as diversification and inclusiveness of cooperation areas, particularly in the concept of cooperation. Nevertheless, its capacity to dominate international agendas, shape rules, and lead narrative as a multilateral platform still lags behind, with room for improvement in institutional building (See Table 2). For example, the G20, APEC, and G77 all hold in high regard the agenda synergy with the United Nation (UN)'s 2030 Agenda for Sustainable Development, and step up efforts to achieve alignment with UN meetings or relevant agencies. G77 holds meetings of ministers for foreign affairs as well as ministerial meetings for discussion of major issues before or early during the UN General Assembly. It also convenes representatives from its member states to coordinate positions, issue statements, or propose joint documents, while its members from the same region also hold meetings irregularly to coordinate actions. The efforts by "Greater BRICS Cooperation" to advance its institutional building focus on how to reach a collective consensus or BRICS proposals among BRICS countries during the formulation of standards for international economic & trade, energy, technology, along with people-to-people and cultural cooperation and how to bolster its role in the power shift of the international order.

Additionally, BRICS needs to integrate its agenda into the UN-led global agenda. From September 22 to 23, 2024, the 79th UN General Assembly adopted by voting the Pact for the Future, which covers five areas: sustainable development and development financing, international peace and security, science, technology, innovation and digital cooperation, youth and future generations, and the transformation of global governance and proposes 56 pledges to action. This initiative places high value on human rights, gender equality, and sustainable development, aiming to facilitate the establishment of a multilateral system that reflects realities nowadays and serves all people in the world. Efforts are needed to ensure that the vision and actions of "Greater BRICS Cooperation" match these relevant goals, leading agenda in areas such as sustainable development.

Table 2: International Comparison of BRICS Cooperation Platform

	BRICS Cooperation	G20	G77 + China Group	APEC
Year Established	2006	1999	1964	1989
Member Countries	Developing countries	Developed and developing countries, international organizations	Developing countries	Developed and developing countries

Institutional Building	Leaders'meetings, meetings of high-level representatives on securityissues, foreign ministers' meetings, and practicalcooperationin dozens of fields	Dual-track preparation mechanism basedonthe Sherpa Track and theFinance Track, operation according to the principle of agreement through consultation, and an ad hocsecretariat established by the rotating presidency fields	The Secretariat in New York, as well as branches in Geneva, Nairobi, Paris, Rome, and Vienna	Informal leaders' meetings, ministerial meetings, senior officials' meetings, committees and working groups, and the Secretariat located in Singapore
Key Areas	Drive economic growth, improve global governance, and advance democratization of international relations	Discuss major global economic and financial issues, and contribute to global economic recovery and reform of the international financial system	It convenes representatives from its member countries to coordinate positions, issue statements, or propose joint documents	Liberalization and facilitation of trade and investment, regional economic integration, connectivity, economic structural reform and innovative development, global multilateral trade system, economic and technological cooperation and capacity building.

Source: Compiled by the author based on publicly available information

(II) Upholding the Principles of Flexibility, Effectiveness, and Evolution

Currently, BRICS members have two types of demands for its institutional building:

- Advance the BRICS mechanism according to general standards for construction of international organizations;
- Make it a "coalition of the willing" based on specific agenda. It is of immense significance to push ahead with the institutional building of "Greater BRICS Cooperation" through internal coordination with a balance of flexibility and effectiveness, and it is necessary to further clarify the standards and cooperation paradigms for BRICS member states.

Firstly, principles for selecting new member states should be established. Given that "Greater BRICS Cooperation" includes countries that are very diverse in terms of political systems, institutional frameworks, economic models, and cultural backgrounds, that have weak economic foundations and inadequate governance capabilities, that are widely scattered across the globe and that lack rules for screening new members to ensure the quality of expansion, it may further complicate the decision-making process if the principles are designed based on comprehensive strength, economic size, trade and industry influence of a country.[7] Currently, dozens of countries have expressed their desire to join "Greater BRICS cooperation" via written requests, but existing members have notable differences in their needs regarding the timing, standards, and methods for the next round of expansion. For example, India does not want the expansion process to weaken its leadership position, thus calling for the establishment of stringent admission rules. [8]

Therefore, it is necessary to promote internal consultations among member states regarding selection criteria and procedures for potential new members, take into full account the different characteristics of each country's development level, resource endowment, and governance capabilities, and design principles based on recognition of BRICS cooperation' strategic positioning and vision (See Table 3). When handling the applications from middle powers including Turkey, Vietnam, Malaysia, and Venezuela, efforts should be made to achieve a convergence of interests between founding and new member countries.

---

7 Daniel Azevedo, Saurabh Bakliwal, and Cinthia Chen, etc, "An Evolving BRICS and the Shifting World Order," BCG, April 29, 2024, https://www.bcg.com/publications/2024/brics-enlargement-and-shifting-world-order.

8 "As India Blocks Pakistan, BRICS Expansion Raises Unity Concerns," Policy Circle, January 4, 2024, https://www.policycircle.org/diplomacy/brics-expansion-in-2024/

Table 2: International Comparison of BRICS Cooperation Platform

Rigid Standards	Economic Indicators	New members shall have great potential for economic development and growth, including aspects such as economic scale and stability.
	Influence Indicators	New members shall possess a certain level of political and economic influence, making positive contributions to international cooperation.
	Normative Constraints	New members shall accept existing declarations, statements, memorandum of understanding, frameworks, letters of intent, agreements, and mechanisms of BRICS countries, and recognize their working methods, especially cooperation philosophy, vision, and values.
Flexible Standards	Willingness to Cooperate	New members shall embrace the cooperation spirit of openness and inclusiveness, and be willing to engage in extensive collaboration with existing member countries based on equality and mutual respect.
	Geopolitical Factors	When selecting members, geopolitical and regional balance factors shall be considered to boost the influence of BRICS cooperation in various regions
	Global Governance	New members shall escalate the influence and discourse power of BRICS countries in addressing global issues, participate in global governance, support true multilateralism, and adhere to the UN-centered international system and a rule-based international order.

Source: Compiled by the author based on publicly available information

Second, efforts should be made to effectively coordinate relations between new and existing member states. First, there is internal diversity. The expansion of BRICS will increase diversity of its member states. It will be a tremendous challenge for the BRICS mechanism to manage this diversity and achieve effective coordination while maintaining each country's unique characteristics. Second, there a need to address pressures brought by economic cooperation and development. The addition of new members will open up new economic cooperation opportunities but may also intensify competition between new and old members. BRICS countries need to consider integrating the economic resources and advantages of both new and old members to drive common development.

Third, specific agendas should be utilized to facilitate implementation of early outcomes. BRICS countries emphasize flexibility, openness, and inclusiveness in organizational forms, recognizing that a forum-based and platform-based development model should be adopted to adapt to the constantly changing internal and external environments. Most of them focus efforts on strengthening their economic ties, place high value on the financial support from the NDB, hope to give an impetus to their domestic infrastructure and economic development, facilitate trade settlements, and reduce their reliance on the U.S. dollar. Internal coordination should be stepped up through specific projects and initiatives, and particular endeavors should be made to achieve early results in agendas such as trade, energy, finance, and connectivity. Agendas should be selected in such a way as to accommodate the goals and interests of different BRICS countries, satisfying their diverse concerns and development priorities while maintaining the existing cooperation framework.

Fourth, a gradual approach is entailed to improve decision-making and consultation mechanisms. It is essential to further improve the multi-tiered structure composed of "partner countries," "contact countries," and "observer countries," and identify the needs and contributions of various entities concerning the "three pillars" of political security, economy, trade & finance, together with people-to-people & cultural exchange. Through policy coordination between founding and new members, the precedence, capacity guarantees, and core objectives for establishing mechanisms such "BRICS Unified Market", "BRICS Rating Agency" and "BRICS Secretariat" should be clearly defined, while medium to long-term plans for the institutional development should be put into place.

Efforts should be invested into facilitating close position coordination among BRICS countries on major international and regional issues and maintaining open, stable, and resilient global and regional supply chains. The expansion of the NDB, supply chain cooperation initiatives, and new industrial revolution partnerships will enhance the inclusive benefits of the BRICS mechanism as a regional public good. Due consideration should be given to both efficiency and fairness when decisions are made. The free will of each sovereign state should be respected to ensure that decisions are effectively implemented.

Finally, whether "Greater BRICS Cooperation" exists as an international organization or in the form of a "coalition of the willing" depends on the consensus reached by its member states through negotiation. If it is to be a formal international organization, a more complete organizational structure, sound functional departments, and a physical secretariat should be put in place to ensure the long-term operation of the BRICS mechanism. In the long term, it may even be necessary to consider signing treaties or agreements to confirm the legal status and operational mechanism of "Greater BRICS Cooperation".

However, under current conditions, it should consistently maintain its status as an informal mechanism oriented towards specific cooperation agendas for three main reasons: Firstly, member countries of "Greater BRICS Cooperation" lack a strong desire and motivation to establish a formal international organization; and they take national interests and development strategies as their basis for action, aligning its positioning as an informal international mechanism with the attributes of current cooperative practices. Secondly, the absence of enforcement supervision for resolutions has resulted in a lack of enforceability. Thirdly, "Greater BRICS Cooperation" can alleviate external concerns by maintaining the positioning as an informal mechanism, expanding room for its development.

PART III

Agenda Setting: Security First or Development First?

BRICS cooperation has been originally and mainly designed to solidify economic cooperation and achieve common development, which are also the most promising areas. "Greater BRICS Cooperation" needs to continue deepening collaboration in areas such as energy, trade, industrial chains, monetary and technological policies, sustainable development, and financing, and contributing to the improvement of the global economic governance system, sustainable growth of the world economy, as well as the endeavors to deliver on global development initiatives and build a community with a shared future for mankind.

(I) Driving the Momentum of Inclusive Development

The momentum for expanding development cooperation has seen a marked rise. Firstly, new members of "Greater BRICS Cooperation" boast resource advantages in energy, minerals, and agriculture. Saudi Arabia, the UAE, and Iran are important oil and gas producers and exporters in the world, while Egypt, Ethiopia, and Iran possess advantages in agriculture and exports of agricultural products. Moreover, Saudi Arabia and the UAE are committed to developing the digital economy and green economy. Secondly, the resources mobilized by "Greater BRICS Cooperation" has expanded, increasing its share in the global economic landscape (See Table 4). In 2022, calculated according to purchasing power parity, the five BRICS countries accounted for a larger share of the world's economic total than the Group of Seven (G7). [9]

According to forecasts by the IMF, BRICS+ will account for 37.6% of world GDP at PPP in 2027, compared with 28.2% for the G7. [10]Following the expansion, the share of BRICS countries' population, land area, GDP, crude oil production, grain production, and total trade in the global total has increased by 3%, 4%, 3%, 20%, 2%, and 2% respectively. The share of special drawing rights quotas of BRICS countries in the global total has risen from 14.82% to 18.65%, and that of the voting power of BRICS countries has increased from 14.15% to 17.91%;[11]and the voting power in the World Bank has risen from 14.44% to 19.21%. [12]

Additionally, the NDB has been expanding. In 2021, Bangladesh and the UAE joined the NDB, while Egypt joined in 2023. "Greater BRICS Cooperation" has resource advantages in the metals market, with relevant countries occupying a dominant position in both the production and global reserves of certain critical metals such as platinum-group metals, rare earth elements and copper.[13]

Table 4: Global Share of Some Economic Indicators of BRICS Countries Before and After Expansion

	Popula tion	Land Area	GDP	GDP (Based on Purch asing Power Parity)	Crude oil Prod uction	Grain Produc tion	Total Goods Trade
BRICS (Five Member Countries)	42%	26%	25%	31%	24%	42%	18%
BRICS (Ten Member Countries)	45%	30%	28%	35%	43%	44%	20%

Source: Compiled by the author based on publicly available information

The institutional vision for deepening economic cooperation has gradually taken shape. Nowadays, global challenges have been increasingly salient, such as imbalanced economic development, de-globalization, trade protectionism, food shortages, and energy crises. By providing emerging markets with opportunities to reach consensus on global agendas and new opportunities to promote common economic development and growth, the BRICS cooperation mechanism has become an important force shaping the international economic landscape. (See Table 5). It has become a common vision for "Greater BRICS Cooperation" to build a new international economic order that is equitable, just and reasonable. Like other developing countries and emerging markets, the BRICS countries emphasize upholding multilateralism and the multilateral trading system, jointly addressing global challenges, and are committed to promoting the building of an open world economy and a rules-based multilateral trading system with the WTO at its core that is non-discriminatory, fair, open, inclusive, just, sustainable and transparent.

9 World: Why BRICS Cooperation Mechanism Becomes Incresingly Stronger, Xinhua News Agency, August 20, 2023, https://www.gov.cn/yaowen/liebiao/202308/content_6899152.htm

10 Amandine Afota, and Valentin Burban, etc. "Expansion of BRICS: What Are the Potential Consequences for the Global Economy?" Banque de France Bulletin No. 250, article 2.,2024-02-13, https://www.banque-france.fr/en/publications-and-statistics/publications/expansion-brics-what-are-potential-consequences-global-economy.

11"IMF Members' Quotas and Voting Power, and IMF Board of Governors," IMF, August 27, 2024, https://www.imf.org/en/About/executive-board/members-quotas.

12"VotingPowers,"WorldBank, https://thedocs.worldbank.org/en/doc/a16374a6cee037e274c5e932bf9f88c6-0330032021/original/IBRDCountryVotingTable.pdf?_gl=1*9jieyk*_gcl_au*MTEwMzAyMDAxLjE3MjQ3NDY0Mjg.

Table 5: Key Economic and Trade Indicators of "Greater BRICS Cooperation"in 2023

	Total GDP (billion USD)	GDP per Capita (USD)	Exports of Goods and Services (% of GDP)	Goods Exports (billion USD)	Goods Imports (billion USD)	Net Inflow of Foreign Direct Investment (billion USD)
Brazil	2173.6	10297	18.11	339.696	252.710	64.227
Russia	2021.4	13817	23.08	424.222	303.297	-10.045
India	3567.5	2480	21.85	431.574	672.231	28.079
China	17794.8	12614	19.74	3379.255	2556.565	42.728
South Africa	380.7	6022	32.75	110.855	130.747	3.442
Saudi Arabia	1067.6	32093	34.75	320.018	206.940	12.319
UAE	457.4	52976	108.61	485.706	468.302	30.688
Iran	404.6	4465	24.20	97.357	66.058	0.087
Egypt	396	3457	19.10	42.081	83.189	9.841
Ethiopiat	163.7	1272	6.59	3.616	17.888	3.263

Source: Compiled by the author based on publicly available information

Meanwhile, "Greater BRICS Cooperation" is committed to advancing the reform of international economic governance.

13 Emmanuel Hache, and Candice Roche, "The BRICS+: Economic Alliance or Future Private Club of Raw Materials?" Polytechnique Insights, May 14, 2024, https://www.polytechnique-insights.com/en/columns/geopolitics/the-brics-economic-alliance-or-future-private-club-of-raw-materials/.

[14]It has become one of the consensuses reached by the "BRICS+" to reinforce macro policy coordination and advance global governance along with financial sustainability. On July 26, 2024, the 14th Meeting of BRICS Trade Ministers issued the BRICS Declaration on the World Trade Organization—Strengthening Multilateralism for Just Global Development and Security, reaffirming support for the multilateral trading system based on the WTO, reiterating the decision to take actions to support the necessary WTO reform to enhance the WTO's resilience, authority and efficacy, and agreeing to establish a special mechanism for BRICS member countries to strengthen dialogue and exchange on multilateral trade and related issues. [15]Essentially, "Greater BRICS Cooperation" is dedicated to establishing a new type of cooperation platform based on fairness, justice, mutual benefit and reciprocity, stepping up efforts to build consensus among member countries, and providing development momentum for its member countries and other developing countries in areas like trade and investment, technology transfer, and infrastructure construction.

The XVI BRICS Summit Kazan Declaration (hereinafter referred to as the Kazan Declaration) released at the 16th BRICS Summit held in Kazan in October 2024 emphasized that "We underscore the need to reform the current international financial architecture to meet the global financial challenges including global economic governance to make the international financial architecture more inclusive and just."

(II) Charting New Frontiers: Supply Chain and Financial Cooperation

The BRICS cooperation mechanism has consistently maintained the multilateral trading system underpinned by the WTO as a cornerstone and has conducted practical economic cooperation in areas such as economy, trade, finance, technology, and agriculture, such as establishing the NDB, hosting meetings including the BRICS Business Forums, the Meeting of BRICS Trade Ministers, and the Agriculture Ministers' Meeting, launching BRICS Contingent Reserve Arrangement (CRA), and formulating the BRICS Strategy on Food Security Cooperation, among others. In the future, "Greater BRICS Cooperation" needs to continue deepening the cooperation among industrial chain, supply chain and finance.

Enhancing Complementary Cooperation in Energy, Trade, and Industrial Sectors. BRICS countries will see further deepening of their trade network and institutional building. The share of global trade in goods transacted among BRICS's current members more than doubled, to 40%, from 2002 through 2022. [16]On July 26, 2024, the 14th Meeting of BRICS Trade Ministers agreed to launch a special mechanism for consultations among BRICS countries on multilateral trade and related issues and search for "BRICS pathways" and "BRICS solutions" in digital economy, agricultural trade, etc., and emphasized opposition to unilateral tariff measures.

Furthermore, the BRICS countries not only include major crude oil and gas exporters like Russia, Saudi Arabia, the UAE, and Iran, but also China and India, the world's main energy importers. They will engage in more cooperation in the market, investment, and transactions of energy, further elevating energy trade security and efficiency. (See Table 6) They have agreed to establish a dialogue mechanism to consolidate cooperation across the entire value chain in key minerals and raw materials, jointly maintaining the security and stability of industrial chains and supply chains worldwide. [17]The Kazan Declaration emphasizes that "Secure, resilient, stable, effective and open supply chains are crucial for sustainable development," recognizes the effectiveness of Special Economic Zones (SEZs) of the BRICS countries as a well-established mechanism for trade and industrial cooperation and the facilitation of manufacturing, and welcomes the establishment of a forum for cooperation on SEZs of the BRICS countries. [18]In the future, the BRICS nations may establish a free trade agreement and free trade zone covering ten countries, which will become a major platform for expanding market access among them.

Table 6: Proportion of Key Metal Mining Volumes of BRICS Countries in 2023 (Percentage)

	Bauxite	Copper	Tin	Platinum	Palladium	Lead	Zinc	Rare Earth Elements
Brazil	7.8	-	6	-	-	-	-	-
Russia	1.5	4.2	1	12.8	43.8	4.4	2.5	0.7
India	5.8	-	-	-	-	4.9	7.1	0.8
China	23.3	42.3	23	66.7	-	42.2	33.3	68.6
South Africa	-	-	-	-	33.8		1.9	-
Saudi Arabia	1.2	-	-	-	-	-		-
UAE	-	1.6	-	-	-	-	--	-
Iran	-	-	-	-	-	--	-	-
Total of BRICS+	40	48	30	79.5	77.6	52.6	44.8	70.1

Coordinating Monetary Policy and Technology Cooperation. Since the current cross-border payment system has drawbacks such as low efficiency and insufficient inclusiveness, many "Global South" countries are subject to the negative spillover effects of U.S. monetary policy, especially related financial sanctions. It is on the list of priorities of BRICS cooperation to facilitate the establishment of

14 XVI BRICS Summit Kazan Declaration (Full Text), English.gov.cn, October 24, 2024, https://www.gov.cn/yaowen/liebiao/202410/content_6982689.htm.

15 Head of Department of International Trade and Economic Affairs under Ministry of Commerce Briefs on Achievements of the 14th Meeting of BRICS Ministers of Economy and Foreign Trade, Ministry of Commerce of the People's Republic of China, July 30, 2024, https://www.mofcom.gov.cn/xwfb/sjfzrfb/art/2024/art_47f04a9e8078490a9848a05d5e53fd6b.html.

16 Daniel Azevedo, Saurabh Bakliwal, etc., "An Evolving BRICS and the Shifting World Order," Boston Consulting Group, April 29, 2024, https://www.bcg.com/publications/2024/brics-enlargement-and-shifting-world-order.

a fast, inexpensive, transparent, safe, and inclusive payment system and spur trade and investment flows among developing countries. The BRICS Summit in 2020 to launch the BRICS Payment Task Force (BPTF), making persistent efforts to facilitate discussions and dialogues about BRICS payments. The issuances of digital currencies by central banks and development of blockchain technology have also provided a realistic opportunity for BRICS countries to launch a cross-border payment system. [19]The Kazan Declaration states that "We reiterate our commitment to enhancing financial cooperation within BRICS," and "We welcome the use of local currencies in financial transactions between BRICS countries and their trading partners. We encourage strengthening of correspondent banking networks within BRICS and enabling settlements in local currencies in line with BRICS Cross-Border Payments Initiative (BCBPI), which is voluntary and non-binding."[20]

Additionally, BRICS countries are devoted to enhancing their development capabilities and the efficiency of economic cooperation through technological collaboration. In 2018, China advocated for the establishment of BRICS Partnership on New Industrial Revolution (PartNIR), which led to the creation of the BRICS PartNIR Innovation Center, BRICS Technology Transfer Center, BRICS Institute of Future Networks, and Digital BRICS Task Force, aiming to deepen cooperation in the fields of digitalization, industrialization, innovation, inclusivity, and investment in joint response to the opportunities and challenges brought by the Fourth Industrial Revolution. [21]

In 2022, the BRICS Joint Committee on Space Cooperation was officially established. The 14th Meeting of BRICS Trade Ministers reached a consensus on strengthening practical cooperation in areas such as green technology exchange and technical trade barriers (TBT), and digital transformation in agriculture. The Kazan Declaration also proposes that BRICS members should reinforce cooperation in digital connectivity and be encouraged to explore the possibility for joint activities in the field of digital infrastructure and bridge the digital gap. It also states that BRICS members support consultations on AI through the established BRICS Institute of Future Networks (BIFN) Study Group on AI.[22]

Reinforcing Agendas for Sustainable Development and Development Financing. Most BRICS countries are developing nations, and are confronted with numerous developmental contradictions despite rapid economic growth. Particularly, poverty and income inequality have posed prominent challenges to sustainable development in BRICS nations. The 2017 BRICS Summit proposed the BRICS Action Plan for Poverty Alleviation and Reduction Through Skills and BRICS Symposium on Rural Development and Poverty Alleviation was held in 2022.

President Xi Jinping pointed out in his speech at the 16th BRICS Summit that "We should build a 'Green BRICS'" and that "China is willing to leverage its strengths to expand cooperation with BRICS countries in green industries, clean energy and green mining, and promote green development through the entire industrial chain, so as to increase the 'green quotient' of our cooperation and upgrade the quality of our development."[23]

BRICS countries have made persistent efforts to fortify cooperation in green sustainable development, withstand green protectionism, and further ramp up

17 Head of Department of International Trade and Economic Affairs under Ministry of Commerce Briefs on Achievements of the 14th Meeting of BRICS Ministers of Economy and Foreign Trade, Ministry of Commerce of the People's Republic of China , July 30, 2024, https://www.mofcom.gov.cn/xwfb/sjfzrfb/art/2024/art_47f04a9e8078490a9848a05d5e53fd6b.html

18 XVI BRICS Summit Kazan Declaration (Full Text), English.gov.cn, October 24, 2024, https://www.gov.cn/yaowen/liebiao/202410/content_6982689.htm.

standard cooperation and synergy for products such as new energy vehicles, lithium batteries, and solar cells. The abundance of energy endowments of BRICS countries promises further progress by "Greater BRICS Cooperation" in technology and capacity cooperation in the area of renewable energy.

Development financing is a major highlight of BRICS cooperation. As of 2022, the NDB had allocated $32.8 billion to 96 approved projects, and helped build and upgrade 15,700 km of roads, 850 bridges, and 260 km of urban rail transit networks. [24]All member countries of "Greater BRICS Cooperation" are also members of the Asian Infrastructure & Investment Bank (AIIB). By 2023, the NBD and AIIB combined had committed more than $71 billion in credit across a range of sectors, including infrastructure, public health, and clean energy. The addition of Saudi Arabia, UAE and other cash-rich economies, moreover, could expand and diversify the financial resources of "Greater BRICS Cooperation". [25]Additionally, the UAE and other new members have more developed financial markets and offer tremendousadvantages in local currency financing and bond issuance, which is likely to further reduce the debt servicing costs and foreign exchange risks of the NDB.[26]

(III) Boosting Adaptability and Strengthening Cooperative Resilience

Some believe that the BRICS mechanism may end up being a "big grouping with no secretariat, no legal authority to their decisions and often no consensus." [27]Undeniably, the expansion of BRICS has led to an increase in internal coordination and negotiation costs. It is all the more pivotal to reasonably and effectively coordinate internal differences and enhance BRICS countries' adaptability to internal and external environments and cooperative resilience.

Aligning Interests and Exploring New Pathways for Cooperation. BRICS member countries have different development strategies and national interest demands, and their economic development diverge significantly, making it more difficult to reach consensus. [28]Although the expansion has added to the overall economic power and geopolitical influence of BRICS, the relationships among its members have become more complicated, with deep-seated historical and political disagreements harbored by some of them. For instance, Iran and Saudi Arabia have been in competition for decades, while Egypt and Ethiopia have also engaged in fierce confrontation over the Grand Ethiopian Renaissance Dam. Some BRICS countries share similar industrial structures and development aspirations, which poses risks of homogeneous competition.

Moreover, the BRICS cross-border payment system has been encountering challenges such as the need to coordinate the regulatory frameworks of BRICS countries for payment systems. Furthermore, BRICS countries account for about 20% of global goods trade, but trade among themselves

---

19 Qiang Jianxin, Establishment of BRICS Payment System is Approaching, World Affairs, Issue 8, 2024, pp. 58.
20 XVI BRICS Summit Kazan Declaration (Full Text), English.gov.cn, October 24, 2024, https://www.gov.cn/yaowen/liebiao/202410/content_6982689.htm.
21 Brief Introduction to BRICS Partnership on New Industrial Revolution, Ministry of Industry and Information Technology of the People's Republic of China, May 13, 2022, https://www.miit.gov.cn/jgsj/gjs/hzjzlw/art/2022/art_9fc93e806a274a82a5cd8bf40847ef49.html.
22 XVI BRICS Summit Kazan Declaration (Full Text), English.gov.cn, October 24, 2024, https://www.gov.cn/yaowen/liebiao/202410/content_6982689.htm.

only constitutes about 10% of their total foreign trade, indicating immense growth potential. [29]The establishment of free trade zones, as a vital part of regional multilateral economic and trade cooperation, has not yet been included in the agenda of the BRICS cooperation mechanism, while feasibility studies in this respect have yet to be conducted. [30]There is a need to explore new cooperation paths in building economic dialogue and cooperation mechanisms as well as institutions like the NDB to drive regional economic integration and create a more competitive and fairer model regarding industrial division of labor.

Building Greater Cohesion to Mitigate External Shocks. Currently, as part of the economic sanctions, Western countries have imposed severe energy export restrictions on Russia, making it one of the riskiest countries for international business. U.S. sanctions against Russia have also prompted Fitch to downgrade the credit rating of the NDB from AA+ to AA, resulting in a noticeable increase in the costs of interbank borrowing on international markets for the NDB. [31]It has become a principal task for "Greater BRICS Cooperation" to address the negative impacts arising from geopolitical conflicts like the Ukraine crisis, as well as the political and economic crises facing some member countries. Meanwhile, "Greater BRICS Cooperation" has raised suspicions of the U.S. and some European countries. For one thing, some nations worry that BRICS countries may become a new platform for "Confrontation Camp" by establishing, for example, an alliance for critical minerals or manufacturing supply chains similar to the Mineral Security Partnership (MSP). [32]For another, they keep track of the economic and monetary policy trends within BRICS. Members of the Parliament's Committee on International Trade (INTA) underline the need to keep an eye on the group's expansion, especially considering the effect of a potential BRICS+ currency and the consequences for EU trade policy. [33]It is necessary to ponder the divergences and limitations brought by external skepticism.

Objectively, the international economic system dominated by the U.S. dollar remains unassailable. The U.S. dollar and SWIFT settlements still hold an absolute dominant position in international trade. According to the Bank for International Settlements, the U.S. dollar remains the single-most traded currency, accounting for almost 90% of all foreign exchange transactions. [34]The demise of the U.S. dollar and the introduction of a BRICS common currency is overstated. Rather than creating a common currency, BRICS+ wants to reduce its dependence on the U.S. dollar by increasing the use of local currencies in trade invoicing and financial flows, as well as by promoting local currency swaps, and emphasize autonomy and fairness.

Contingent Reserve Arrangement (CRA) do not pose a challenge to the IMF. The NDB's ability to rival the other Multilateral Development Banks (MDBs) in the Global Financial Safety Net (GFSN) remains limited due to restraints such as its shareholder structure. Its lending capacity is also

---

23 President Xi Jinping's Statement at the XVI BRICS Summit (Full Text), English.gov.cn, October 23, 2024, https://www.gov.cn/yaowen/liebiao/202410/content_6982368.htm.

24 Andrew G. Ross, "Will BRICS Expansion Finally End Western Economic and Geopolitical Dominance?" Geopolitical Monitor, January 26, 2024, https://www.geopoliticalmonitor.com/will-brics-expansion-finally-end-western-economic-and-geopolitical-dominance/

25 Daniel Azevedo, Saurabh Bakliwal, etc., "An Evolving BRICS and the Shifting World Order," Boston Consulting Group, April 29, 2024, https://www.bcg.com/publications/2024/brics-enlargement-and-shifting-world-order

highly dependent on its ability to issue bonds in international markets at reasonable spreads. Owing to its shareholder structure, its financial clout also appears particularly vulnerable to geopolitical risks. [35]In short, "Greater BRICS Cooperation" is not designed to confront or replace certain countries or organizations, but rather to provide alternative options for the global economic architecture and arrangements that better align with the realities and needs of developing countries.

26 Guo Mingying, Shen Chen, Influence of Expansion of New Development Bank, China Finance, Issue 4, 2024, pp72.

27 Heather Ashby, and Daniel Markey, etc., "What BRICS Expansion Means for the Bloc's Founding Members," United States Institute of Peace, August 30, 2023, https://www.usip.org/publications/2023/08/what-brics-expansion-means-blocs-founding-members.

28 Xu Feibiao, "Prospects for 'Greater BRICS Cooperation' and Its Significance for the 'Global South'.", Journal of International Economic Cooperation, Issue 2, 2024, p27.

29 Trade between China and other BRICS countries Sees Closer Partnerships, Xinhuanet, May 3, 2024, https://www.gov.cn/yaowen/liebiao/202405/content_6949027.htm

30 Liu Wenge, Zhang Chuanshi, Ideas and Prospect of Free Trade Area Construction, contained in Report on Development of BRICS Economic and Trade Cooperation (2023), edited by Hu Qintai et al., Beijing: Social Sciences Academic Press, August 2023, pp212-224.

31 Guo Mingying, Shen Chen, Influence of Expansion of New Development Bank, China Finance, Issue 4, 2024, pp74.

32 Gracelin Baskaran, Ben Cahill, Six New BRICS: Implications for Energy Trade, CSIS, 2023-08-25, https://www.csis.org/analysis/six-new-brics-implications-energy-trade.

33 Marc Jütten, Dorothee Falkenberg: Expansion of BRICS: A Quest for Greater Global Influence? European Parliamentary Research Service, 2024-03, p1.

34 Andrew G. Ross: Will BRICS Expansion Finally End Western Economic and Geopolitical Dominance? Geopolitical Monitor, Situation Reports, 2024-01-26, https://www.geopoliticalmonitor.com/will-brics-expansion-finally-end-western-economic-and-geopolitical-dominance/.

35 Amandine Afota, and Valentin Burban, etc., "Expansion of BRICS: What Are the Potential Consequences for the Global Economy?" Banque de France Bulletin No. 250, article 2., p.9, February 13, 2024, https://www.banque-france.fr/en/publications-and-statistics/publications/expansion-brics-what-are-potential-consequences-global-economy.

PART IV

Soft Foundations: the Irreplaceable People-to-People and Cultural Ties

People-to-people and cultural exchanges together with cooperation are vital ways for different civilizations to interact with and mutually learn from one another, and are also pathways for BRICS countries to deliver on the Global Civilization Initiative. It is of colossal importance to strengthen the people-to-people and cultural ties of "Greater BRICS Cooperation" members and position them as a soft foundation for deepening political, economic, and technological cooperation in various fields.

In recent years, the people-to-people and cultural exchanges among BRICS countries have been expanding in terms of breadth and depth. The 2011 BRICS Summit in Sanya officially kick-started people-to-people and cultural exchange and cooperation, launching the BRICS Health Ministers' Meeting, Meeting of BRICS Senior Officials on Science, Technology, and Innovation as well as BRICS Friendship Cities and Local Government Cooperation Forum. At the sixth BRICS Summit held in Fortaleza, Brazil in July 2014, people-to-people and cultural exchange was included as one of the goals mentioned in the VI BRICS Summit Fortaleza Declaration for the first time. [36]Besides multilateral efforts, China has also established high-level people-to-people and cultural exchange mechanisms with BRICS countries at the bilateral level.

The third meeting of the South Africa-China High-level People-To-People Exchange Mechanism, which took place in February 2023, noted, "They acknowledged the role of the High-level People-to-People Exchange Mechanism. The two sides reaffirmed the need to implement and further strengthen social exchanges and cooperation on poverty alleviation strategies; culture; women; youth; education; sport; health; the media; tourism; and other fields at the sub-national level to deepen mutual understanding and friendship, and to consolidate the social foundation of the bilateral relationship."[37]

The 15th BRICS Summit, which unveiled in Johannesburg, South Africa in August 2023, proposed strengthening cooperation in youth leadership, political party dialogue, cultural heritage, and traditional sports culture. With their diverse cultural backgrounds and distinct styles, BRICS countries are a small microcosm of human civilization's diversity. Apart from establishing a platform for dialogues and exchanges among different groups of people, such as political parties, youth, women, and scholars, BRICS has emphasized the sharing of knowledge and experience in science and

36 "Sixth BRICS Summit–Fortaleza Declaration (July 15, 2014)",People's Daily, July 17, 2014, Section 2-3.
37 "Joint Statement between the People's Republic of China and the Republic of South Africa (August 22, 2023) ", People's Daily, August 23, 2023, Section 2-3.

technology among its member countries to drive the common progress of their scientific and technological development. For instance, the BRICS countries have encouraged space agencies to continue strengthening cooperation in remote sensing satellite data sharing and applications. [38]The decision to establish the BRICS Youth Council is anticipated to further enhance cultural exchanges within BRICS countries, with a particular focus on fostering dialogues and interactions among the youth.[39]

(I) Bridging the Perception Gap: The Role of People-to-People Exchanges

Nowadays, the vast majority of media outlets in the "Third World" cannot afford to send journalists for frontline reporting due to economic constraints, either passively or actively citing Western media as their primary source of information. In 1997, then South African President Thabo Mbeki stated, "For far too long we have relied on others to tell us our own stories. For that long we have seemed content to parrot the words and stories of others about us as if they were the gospel truth… but even when African broadcasters participate in the dissemination of news it is always in the context of stories filed by foreign news agencies, with headquarters in Atlanta, New York, London and other major cities of the powerful nations."[40]

Taking Africa as an example, the dominant position of Western media in the African media landscape has indirectly affected local media's reporting on China and China-Africa relations. A study of the coverage by The Star, a mainstream media outlet of South Africa in September 2019 revealed that its main news source was Western media, with very limited original reporting. While the attitude towards China was positive, many of the cited Western articles contained distortions. Specifically, 40% of the China-related articles were reprints from Western media, 25% were original reports or sourced from other African media, and only 19% were cited from Chinese media. [41]Western information largely dominates the authentic and objective understanding among BRICS countries, making the elevation of media's role in people-to-people and cultural exchange a priority.

As of 2023, six editions of BRICS Media Forum had been held cumulatively. In August 2023, the sixth BRICS Media Forum took place in Johannesburg. About 200 representatives from nearly 100 media outlets, think tanks, and international organizations of almost 30 BRICS and African countries engaged in in-depth discussions on the theme "BRICS and Africa: Strengthening Media Dialogue for a Shared and Unbiased Future." The forum also released the Action Plan of the BRICS Media Forum for 2023-2024, driving practical cooperation among BRICS media.[42]

---

38 BRICS Summit Research Group of China Institutes of Contemporary International Relations, New Vision of XV BRICS Summit in South Africa and BRICS Cooperation, Contemporary International Relations, Issue 9, 2023, p.8.

39 Cyril Ramaphosa, "Outcomes of BRICS Summit and Lady R Vessel Docking Investigation", Government of South Africa, September 3, 2023.
https://www.gov.za/speeches/president-cyril-ramaphosa-addresses-outcomes-brics-summit-and-lady-r-vessel-docking

40 Barry Sautman, Yan Hairong, "Understanding of China-Africa Relations by African People (II)", West Asia and Africa, Issue 11, 2010, p.57.

41 Chen Yingqun, "The Current Status and Enhancements of China's Communications with Africa in the New Context", International-Communications, Issue 9, 2020, p.34.

42 Jin Zheng, Xie Jiang, "BRICS Seminar on Governance and BRICS Forum on People-to-people and Cultural Exchanges Take Place in South Africa", People's Daily, August 21, 2023,section 2.

(II) Fostering Integrated Cooperation in Culture and Tourism

Economy & finance and people-to-people & cultural exchanges are two key pillars underpinning BRICS cooperation and can achieve a seamless integration, yielding a "1+1>2" effect. For example, tourism is not only an important channel for people-to-people and cultural exchanges but can also serve as a driving force for economic cooperation in other fields. In the first half of 2024, China's exports and imports of travel services totaled 961.7 billion yuan, nearly restoring to the same level as in the same period of 2019. Travel services accounted for 26.7% of China's total service trade, an increase of 6.1 percentage points year-on-year. China now boasts the largest domestic tourism market worldwide, becoming the top source country and major destination for international traveling.[43]

Although tourists from various European countries still accounts for the lion's share of the inbound tourism market of South Africa, the number of Chinese tourists has witnessed a marked increase in recent years. In 2009, there were 45,000 Chinese visitors to South Africa, and in 2016, this number surpassed 110,000. The growth rate of Chinese tourists to South Africa even hit a record high of 56% in 2012. However, the number of Chinese tourists to South Africa saw a dramatic decline after the COVID-19 pandemic broke out. In December 2019, the number of Chinese visitors to South Africa was 5,965; this figure plummeted by 92% in December 2020 to only 475. [44]Currently, the number of Chinese tourists entering South Africa remains very limited, peaking at less than 2% of the total number of its foreign visitors (See Figure 1). [45]

Nevertheless, the strategic significance of China for South Africa's tourism industry has been gaining momentum, and Chinese tourists are expected to be an important supplementary force during the off-season for tourism of South Africa. [46]In March 2023, the South African Tourism Department announced one updated plan to push the number of Chinese tourists to 1 million by 2030. More than R100 billion in Chinese tourism spend is estimated to be generated over a five-year period. [47]Moreover, as the African country with the most Confucius Institutes and classrooms, South Africa has incorporated Chinese into its national education system. The Confucius Institute at Durban University of Technology and the Confucius Classroom at the Chinese Culture and International Education Exchange Centre in South Africa have collaborated with Chinese enterprises and industry associations to launch an array of projects such as "Chinese + South African Tour Guides," training a group of "Chinese +" professional talent. [48]The tourism cooperation between China and South Africa serves as a reference for building people-to-people and cultural ties among member countries of "Greater BRICS Cooperation".

43 "The State Council Information Office Holds a Press Conference on the Development of Trade in Services and the Progress of Preparations for CIFTIS 2024 (Text and Images)", website of the State Council Information Office, August 30, 2024, http://www.scio.gov.cn/live/2024/34590/tw/?flag=1.

44 Statistics South Africa, Tourism and Migration, December 2020 , Pretoria: Statistics South Africa, February 2021, p.16

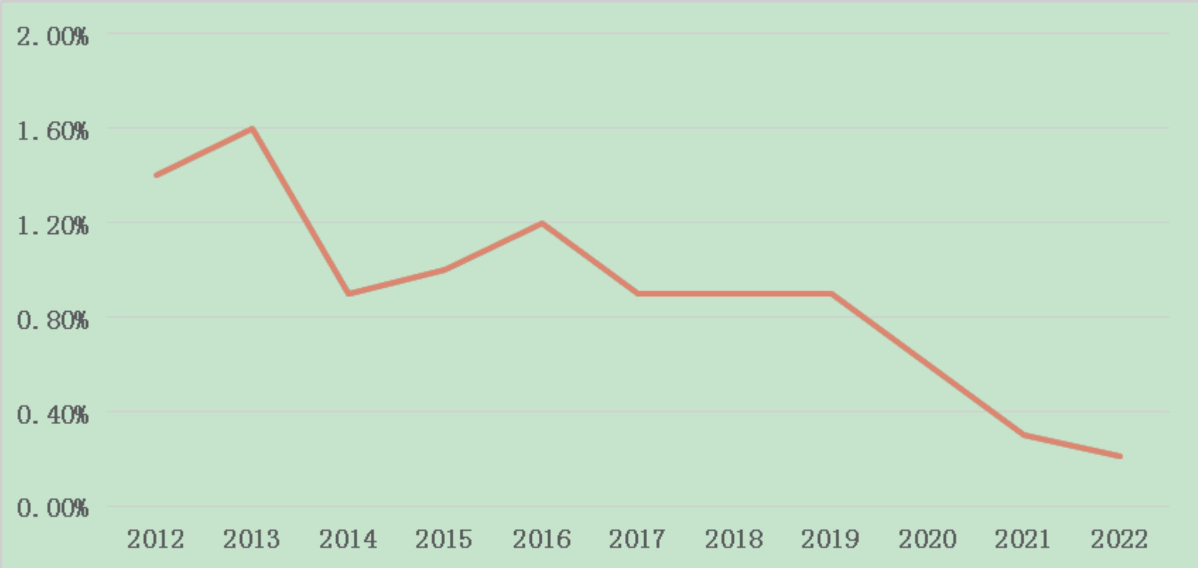
45 Zhu Ming, China-South Africa Cooperation on Tourism, China Trade News, April 13, 2021,section 3.

46 Government Communication and Information System (GCIS), South Africa Yearbook 2018/19 (Pretoria, Republic of South Africa: GCIS, 2019), p.4.

47 Keynote address by Minister of Tourism, "Patricia de Lille at the media launch of the Africa Travel Indaba," Republic of South Africa Department of Tourism, March 28, 2023, https://www.tourism.gov.za/AboutNDT/Ministry/News/Pages/Keynote-address-by-Minister-of-Tourism,-Patricia-de-Lille-at-the-media-launch-of-the-Africa-Travel-Indaba.aspx.

48 Yang Yi, "Driving China-South Africa Relations Towards Higher-quality, Broader Areas and Greater Depth", People's Daily, August 21, 2023,section 2 .

Figure 1: Proportion of Chinese Tourists in South Africa's Inbound Tourist Arrivals (2012-2022)



Source: Statistics South Africa.
Chart: Designed by the author.

With the addition of Egypt, Ethiopia, the UAE, Iran, and other countries to the BRICS family, the bloc has increasingly become a "kaleidoscope" organization encompassing the world's diverse civilizations, with most of its members being ancient civilizations boasting substantial cultural and natural heritage. In August 2024, "On Top of the Pyramid," a grand exhibition curated by China on the civilization of ancient Egypt, unveiled in Shanghai and drew big crowds of visitors, serving as a vivid example of people-to-people and cultural exchange between China and Egypt. Being the first collaboration between an official Chinese museum and the Egyptian government, this exhibition represents the largest scale of ancient Egyptian antiquities & artifacts ever displayed outside Egypt and the highest level of the same in Asia in history. Unlike previous exhibitions of a similar nature that borrowed from Western museums and narrated from a Western perspective, this exhibition borrowed exhibits from Egypt and selected many Chinese cultural relics for dialogue with them. The exhibition received over 317,000 visitors in its first month, and related topics reached over 1.2 billion views online.[49]

Looking ahead, "Greater BRICS Cooperation" may further facilitate people-to-people and cultural exchanges by launching mutual visa exemption policies among its members on the existing foundations such as BRICS Sports Games, BRICS+ Universities Association, etc. Efforts will be made to deepen cooperation in building international communication capabilities among BRICS nations,

49 Li Ting, "Spillover Effects of a Grand Cultural Exhibition-On Top of the Pyramid: The Civilization of Ancient Egypt: Visitors from Outside Shanghai Account for 70% of Total Audience in over a Month", Wenhui Bao, August 25, 2024,Section 1 and 3 .

set up media cooperation mechanisms, collectively address shortcomings and initiate a BRICS News Agency [50]based on the BRICS Media Forum, reflecting the historical and cultural characteristics and developmental interests of Global South countries through the voice of BRICS and avoiding stigmatization and political manipulation by Western media under the guise of values such as "democracy" and "human rights."

50 Wang Youming, "Appraisal and Analysis of BRICS Mechanism Construction from the Perspective of XV BRICS Summit in South Africa", Contemporary World, Issue 9, 2023, p.45.

PART V

Innovative Development: Shaped by External or Internal Dynamics?

President Xi Jinping pointed out that BRICS cooperation is an innovation, which transcends the old pattern of political and military alliance and establishes new relations of partnership instead of alliances; surpasses the old notion of drawing lines according to ideology and takes a new path of mutual respect and common progress; and surpasses the old mindset of zero-sum game and practices a new concept of mutual benefit and win-win cooperation. [50]In the future, "Greater BRICS Cooperation" will need to adhere to growth driven by internal demand, provide BRICS thoughts for formulating rules and regulations for emerging industries, and expand the influence of BRICS in global governance.

(I) Exploring the BRICS Framework for AI Governance

Nowadays, amid the widening "digital gap" and "governance gap" between the North and the South, global AI governance needs to focus on supporting the digital capacity building of developing countries, amplifying the discourse power and representation of "Global South" countries, and gradually eliminating the digital power divide between developing and developed countries. At the third Belt and Road Forum for International Cooperation on October 18, 2023, President Xi Jinping proposed the Global AI Governance Initiative, stressing the coordination and balance of three aspects, namely, the development, security and governance of AI. Shanghai Declaration on Global AI Governance was released at the World AI Conference and High-Level Meeting on Global AI Governance, which took place in Shanghai in July 2024, offering new ideas for the paradigms and pathways of global AI governance. In the same month, the 78th UN General Assembly adopted a resolution spearheaded by China on enhancing international cooperation for AI capacity building, marking the birth of the world's first consensus document on AI capacity building.

"Greater BRICS Cooperation" needs to initiate the BRICS AI Research Taskforce as soon as possible and formulate the BRICS framework and regulatory standards of global AI governance. Meanwhile, by following the global trends of digital development, they should popularize "Digital+" approach to more "Global South" countries, support the digital capacity and infrastructure building of developing countries, and encourage them to set up education and innovation systems that can accommodate the market application of AI technologies, thus contributing to the comprehensive progress in technology, economy, and society. Furthermore, they can collaboratively conduct AI

50 Xi Jinping Holds Group Meeting with Heads of Foreign Delegations Attending the Meeting of BRICS Ministers of Foreign Affairs, Xinhua News Agency, June 19, 2017, http://www.xinhuanet.com/politics/2017-06/19/c_1121172182.htm.

technology research, talents-training and policy coordination on the basis of China-BRICS Science and Innovation Incubation Park for the New Era, and then seize the momentum to formulate BRICS AI security standards and launch BRICS AI initiatives in near future.

(II) Long-Term Advancement of Financial and Green Agendas

The long-range objective of Greater BRICS Cooperation lies in advancing trade settlement in local currencies and establishing a payment platform among BRICS countries. In view of the trade structure characteristics of BRICS member countries, efforts will be made to explore a local currency pricing and settlement mechanism for bulk commodity trade based on market principles and gradually expand the mechanism via the "BRICS+" cooperation framework.

For example, they can establish a BRICS crude oil futures market or trading system to amplify their pricing and discourse power in international energy market. Efforts will be invested in consolidating the alignment between the financing mechanism of NDB and the industrial development orientations of various countries, and through further diversifying financing currencies, and enhancing the proportion of local currency investment & financing, unrealistic cooperation goals for financial settlement will be avoided. Meanwhile, to address the flaws and deficiencies in current international monetary and financial system, it is advisable for the Council of BRICS Think Tanks to conduct special research and timely release assessment reports to maintain international economic and financial stability.

With ecological protection and green development as the shared interests of BRICS countries, they need to deepen cooperation in green transformation and boost full implementation of the stipulations of Paris Agreement. As an environmental- friendly renewable energy source, new energy has remarkable potential to enhance economic growth and stimulate green economic transformation. Electric vehicles not only help create new employment opportunities and give impetus to the research and market application of relevant technologies such as energy conservation & emissions reduction and energy storage, but also promote upgrades in related sectors such as battery production and charging infrastructure as well as green transformation of industrial supply chains. Relying on the advanced technologies and supporting software related to electric control, batteries, and electric drive, Chinese enterprises can prioritize investment in BRICS countries to reinforce the resilience and extensibility of their industrial supply chains. Cooperation in new energy industries such as solar energy, wind energy, and bioenergy can be further bolstered on this basis.

Moreover, cooperation in "blue economy" is expected to spawn new cooperation models among BRICS countries. Characterized by being knowledge-and technology-intensive, low consumption of material resources, extraordinary growth potential, and outstanding comprehensive benefits, strategic emerging marine industries play leading role in fostering the marine economy and the overall social development, which has already become key arenas of technological competition in the marine economy of most developed countries.

The United States, the United Kingdom, Germany, Denmark, Norway, Japan, and South Korea have been progressively increasing their support for marine clean energy. The offshore wind power industry is experiencing exponential growth, while marine new energy sources, such as wave energy and tidal energy, are accelerating into the commercial development stage. The marine biopharmaceutical and chemical industry chain, focusing on marine biopharmaceuticals, marine cosmetics, and marine fertilizers, has been booming. BRICS countries need to buttress cooperation in areas such as marine mineral resource extraction, ocean logistics transportation, port infrastructure, seawater desalination, and coastal tourism.

(III) Magnifying the Strategic Significance and Political Impact

Amid the weakening functions of UN institutions and intensifying efforts by some countries to fortify “small yards with high fences” and build “parallel systems,” the significance of BRICS countries’ contribution to the reform and improvement of global governance system is increasingly conspicuous. Remaining steadfast to the spirit of “openness, inclusiveness, cooperation, and mutual benefits,” “Greater BRICS Cooperation” will take a diverse and multi-polar new international order as the greatest consensus among its member countries. In view of the asymmetric economic volumes among BRICS nations, consistent efforts will be made to build up overall development momentum via bilateral economic and trade cooperation. Furthermore, to address regional conflicts such as those in Ukraine and Palestine-Israel, BRICS countries can hold special summits from time to time on various political and security issues apart from mechanisms such as leaders’ meetings, meetings of high-level representatives on security issues and foreign ministers’ meetings.

“Greater BRICS Cooperation” will highlight its role in maintaining an environment featuring peaceful coexistence and protecting the legitimate rights and interests of developing countries while expanding the development space for emerging market countries. They can speak out through joint statements and other means, opposing interference, containment, bullying against developing countries, as well as politicizing and weaponizing energy, economic, trade, and technological issues. They can also unite efforts with other multilateral mechanisms such as the UN, World Trade Organization, and G20 to jointly propose opinions on core issues regarding international peace and security, sustainable development, and poverty reduction, thus forging cohesiveness and influence in global governance.

About SIIS

Established in 1960, Shanghai Institutes for International Studies (SIIS) is an advanced research institution and an internationally renowned think tank affiliated to the Shanghai Municipal People's Government. The core mission of SIIS is to aid the Party and government's decision-making process, focusing on strategic research. We provide robust intellectual backing through conducting comprehensive research on contemporary international politics, economy, diplomacy and security. By engaging in collaborative efforts with both domestic and international research institutions and scholars, we aim to bolster China's international presence and voice, thereby enhancing the nation's soft power. Over the years, SIIS has consistently been recognized by respected organizations worldwide as a key think tank for international affairs and Chinese foreign policy.

SIIS comprises six research institutes, namely: the Institute for Global Governance Studies, Institute for Foreign Policy Studies, Institute for World Economic Studies, Institute for International Strategic and Security Studies, Institute for Public Policy and Innovation, and Institute for Taiwan, Hong Kong & Macao Studies; and eight research centers for area studies, namely, the Center for American Studies, Center for Northeast Asia Studies, Center for Southeast Asia Studies, Center for South Asia Studies, Center for Russian and Central Asian Studies, Center for West Asian and African Studies, Center for European Studies, and Center for Maritime and Polar Studies. In a bid to amplify its global outreach, SIIS has also set up the Center for International Communications Studies. It is also an institutional member of the Shanghai Institute for International Strategic Studies (SIISS) and the Shanghai Society of International Relations (SSIR).

The academic journals edited and published by SIIS include the Global Review (Chinese, bimonthly), SIIS Report (Chinese and English), and China Quarterly of International Strategic Studies (English, quarterly). These publications have established themselves as vital platforms for scholarly discourse and research in international studies.

Shanghai Institutes for International Studies
195-15 Tianlin Road, Xuhui District
Shanghai 200233, PRC
Tel/Fax: +86 21 64850100
www.siis.org.cn