

# BRICS Attempts to Establish Multipolar World, Rejecting U.S.-dominated Unipolar World

By [David Starr](#)

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*On August 22-24, the BRICS organization (Brazil, Russia, India, China and South Africa) held its 15<sup>th</sup> Summit in Johannesburg, South Africa. BRICS Chairman Cyril Ramaphosa, who is president of South Africa, made concluding remarks about the Summit in a [media briefing](#):*

"Leading up to the Summit, there was a wide-ranging BRICS business program aimed at attracting investment, promoting collaboration and showcasing opportunities within South Africa, Africa and the BRICS countries.

"We welcome the clear vision of Ms Dilma Rousseff [from Brazil] as President of the New Development Bank on the role the bank should play in support of infrastructure and sustainable development in Africa and the Global South.

"We celebrated the 10<sup>th</sup> anniversary of the establishment of the BRICS Business Council and the subsequent recommendations made to Leaders.

"We also welcomed the work of the BRICS Women's Business Alliance in their first in-person engagement made to leaders."

Ramaphosa continued, saying that BRICS was expected to generate "tangible benefits" for the purpose of providing viable solutions for challenges facing the Global South. He spoke of multilateralism, and respecting international law in reference to the United Nations. Ramaphosa stressed a commitment to resolve differences and disputes through "dialogue and inclusive consultation." He also stressed that the hardship of COVID-19 increased inequality throughout the world. He mentioned the potential use of local currencies and "alternative financial arrangements" to improve economic policies worldwide, and the purpose of BRICS to improve "the stability, reliability and fairness of the global financial architecture."

Ramaphosa concluded that “BRICS itself is a diverse group of nations, and that it is an equal partnership of countries that have differing views but have a shared vision for a better world.”

One of the highlights of the Summit was the potential inclusion of six additional nations into BRICS: Argentina, Egypt, Ethiopia, Iran, Saudi Arabia and the United Arab Emirates. Full membership will be established on January 1, 2024.

In an analysis of the BRICS membership, Sumayya Ismail in *InfoBRICS* [quoted](#) the organization, “We appreciate the considerable interest shown by the countries of the Global South in membership of BRICS.” Regarding the six new nations, “BRICS countries reached consensus on the guiding principles, standards, criteria and procedures of the BRICS expansion process.”

Ismail quoted Sanusha Naidu, a senior research fellow at the Institute for Global Dialogue, a South African think tank that focuses on China and Africa: “[BRICS] has geo-economic, geostrategic and geopolitical implications.” In a surprising move, China brokered re-established relations between Saudi Arabia and Iran. India signed an agreement with the UAE to make transactions in Indian rupees and Emirati dirhams, rather than the U.S. dollar.

There is an advantage to make transactions in local currencies, which complements sovereignty and is more equal than the current world order. This also complements a multi-polar world. This makes room for transactions to be an economic lifeline because of increased bilateral trade.

Naidu said, “Besides Russia, all of [the core BRICS countries] are non-energy producing countries. They need to be able to make their economies function, but they don’t want to get caught in the secondary collateral damage of sanctions.” BRICS has challenged U.S. sanctions and U.S. dollar domination. As it continues to grow, BRICS is looked at as a viable alternative to the current unilateral policies of the U.S. empire.

Commenting on the [momentum of BRICS membership](#), Chinese President Xi Jinping said,

“This membership is historic. The expansion is also a new starting point for BRICS cooperation. It will bring new vigor to the BRICS cooperation mechanism and further strengthen [it as a] force for world peace and development.”

Indian Prime Minister Narendra Modi said,

“India has always supported the expansion of BRICS. India has always believed that adding new members will strengthen BRICS as an organization.”

However, India and China have had confrontations and disagreements over two disputed areas of land. Arunachal Pradesh and Aksai Chin have been contested by both nations for decades. In late August, China presented a standard map which has shown that both areas are in Chinese territory, specifically, in southern Tibet. India filed a diplomatic protest, saying both areas are a part of India. China has also laid claim to areas in the South China Sea. Negotiations and diplomacy must be priorities to resolve these disputes.



Source: [discover.hubpages.com](https://discover.hubpages.com)

In another controversy, Russian President Vladimir Putin did not attend the BRICS Summit, having Foreign Minister Sergei Lavrov go in his place. Putin is charged by the International Criminal Court (ICC) with alleged war crimes due to the Russian invasion of Ukraine.

The South African government, however, provides diplomatic immunity to leaders of other nations. Besides, Ukraine has also committed alleged war crimes, notably, the Nazi Azov Battalion, among others.

Nevertheless, BRICS has momentum, with other nations considering joining it in the future. There were, in fact, [67 nations invited](#) to attend the Summit. The odds are good that most of these nations, if not all, will consider joining BRICS.

Further membership will increase the total population amongst the BRICS countries. Aaron O'Neill, writing for *Statista*, [estimated](#) that in 2021, for example, "the BRICS countries have a combined population of 3.24 billion people, which is over 40 percent of the world population." He added that the majority of these people live in China or India, with "more than 1.4 billion people each, while the other three countries [Brazil, Russia and South Africa] have a combined population of just under 420 million."

O'Neill also wrote about the overall [Gross Domestic Product](#) (GDP) of the current BRICS nations:

"Since the beginning of the 21<sup>st</sup> century, the BRICS countries have been considered the five foremost developing economies in the world. BRICS has held annual summits since 2009, and the group expanded to include South Africa since 2010. China has the largest GDP of the BRICS countries, at \$16.86 trillion U.S. dollars in 2021, while the others are below three trillion."

Further, O'Neill brings up the import and export numbers of the BRICS countries. About [imports](#), O'Neill wrote,

"Since 2000, China has consistently been the largest importer of goods of the BRICS countries, with a value of more than two trillion U.S. dollars in 2020. China's value of imported goods has grown significantly across these two decades; values in 2018 were over nine times larger than values for 2000. India's imports were also 10 times higher in 2018 than in 2000. For Russia and Brazil, however, their peak years came in the early 2010s, just before both countries went into recession. South Africa's value of imported goods has also increased..."

For the [exporting of goods](#),

"Since 2000, China has been the largest exporter of goods among the BRICS countries, and its share of exports from the bloc increased significantly. In the year 2000, China's share of BRICS exports was just over 50 percent; in 2020, this share has risen to 74 percent. Among other BRICS countries, Russia has always had the second largest share of exports, and South Africa the smallest, while India overtook Brazil in 2009."



Source: [mdxipe.wordpress.com](http://mdxipe.wordpress.com)

Can BRICS eventually transform the world economy with, for example, a [new currency](#)?

Yaroslav Lissovolik wrote in *InfoBRICS*,

"In reality, the actual scenario and the modalities of the introduction of a [BRICS] currency are yet to be determined and it could well be that in the first stages of the launching of the BRICS currency it could take the form of an accounting unit rather than

a full-fledged international transactions currency.”

Lissovolik added that,

“even in the guise of a unit of account for the economies of the Global South, [BRICS] could have a significant effect on the international financial system and deliver important benefits to the economies of the developing world.”

Lissovolik also wrote that a staged approach allowing for an accounting unit can monitor the volatility and stabilizing expectations of the world’s markets for the development of a future BRICS currency. But the launching of a new BRICS currency may be susceptible to unstable speculation and challenging the currency with the force of global capital markets. Lissovolik adds, however, that with the creation of the New Development Bank, BRICS has achieved an alternative to the current banking system, although the bank currently falls short of a significant transition in global governance and the international finance system.

The new global currency that BRICS will inevitably create “would represent a veritable innovation and a transformation of the global economy with a qualitatively different structure by the grouping on the international arena.” The BRICS currency could feed expectations of greater future demand for it, with the currency transforming to a stage of a reserve currency and/or a physical unit of exchange. The BRICS currency could influence nations to use their own local currencies in international trade.

In all, the BRICS currency could be characterized by greater South-South trade, and in turn a chance for the currency to create a balanced global financial system in competition alongside the current dollar-dominated system. And perhaps overtaking the latter?

That would be justice in action since the Global South has generally not had a fair say in relation to loans that the World Bank and International Monetary Fund gives to (or imposes on) the countries that are supposedly developing.

It has been an unequal relationship where nations of the Global South are burdened with debt, one reason being the reliance on the World Bank and International Monetary Fund for which, to qualify for loans, the nations would have to implement austerity measures.

That means cutting social programs, thereby enhancing the wealth of the elites as a consequence, and the fact that loans dig the Global South further into a financial hole, where the loans and the interest on them will never be fully re-paid.

That makes BRICS’s influence on the global financial system more important. If BRICS can be of benefit to the Global South, that will transform the current system of world markets and also a change in international finance.

The West will probably never accept BRICS if it becomes successful in its goals. That would be a threat to the current order which the West, especially the United States, has relied on and is thus a threat to its colonial/imperial interests. A specific example is China’s belt and road initiatives, which have been of benefit to African nations by improving infrastructure, building roads, etc. (although African nations are given loans to implement these projects).

And according to Melvin Goodman, a former CIA analyst [writing](#) in *CounterPunch*, China is outpacing the United States in developing mutual relationships with the Middle East and Africa. Goodman wrote that, “In addition to signing long-term energy arrangements with



both Iran and Saudi Arabia, Beijing is poised to dominate the exploitation of the most important minerals for the manufacturing of batteries for electric vehicles.” China has “excellent state-to-state relations” with African countries that are rich in minerals, for example, the Democratic Republic of Congo with cobalt and Zimbabwe with lithium. China also has a presence in Afghanistan, also with reserves of lithium.

Goodman further wrote that,

“Overall, U.S. investment pales in comparison to China’s belt and road initiatives throughout the Global South, particularly the huge loans for infrastructure projects, and U.S. demands regarding democratic governance compare unfavorably to Russian and Chinese unwillingness to force the countries of the Global South to take sides.”

If this is a sign of the BRICS countries’ motives, then there would be a chance for mutual cooperation between BRICS and the Global South.

There are, of course, naysayers who see the BRICS experiment negatively. For example, *Foreign Policy* magazine [published a commentary](#) by columnist C. Raja Mohan, which generally had a negative tone, implying that BRICS was not workable since the nations involved had irreconcilable differences. Further, he claimed that being a non-aligned movement will prove to be ineffective as the original movement was. And his conclusion was predictable:

“The BRICS expansion may be a dud, but it is a warning shot that the West must end its strategic slumber. The Global South is waiting.”

The Global South is basically not waiting for a rescue by the West, since it, especially the United States, have pretty much arm-twisted developing nations to be subservient to the current U.S.-led world order. There has been an increase in gross inequality worldwide because there have been only cosmetic changes to the current world order, and which have benefited the wealthy while usually being a threat to labor.

It sounds as though Mohan is deeply pro-Western and would thus portray any alternative to its order as not workable—the idea that there is only a Western solution to the world’s problems.

If the 15<sup>th</sup> BRICS Summit is any indication that it is possible to change to a multi-polar world, then the consequences of European colonialism and U.S. imperialism will probably be thrown into the ash heap of history.

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*David Starr has published many pieces in Reader Supported News, the Daily Kos, and has been published in the LA Progressive. David can be reached at [dl\\_starr@hotmail.com](mailto:dl_starr@hotmail.com).*

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