

BRICS Summit Expands by Six Members. De-Dollarization and the New Cold War

Two are from Africa, three from West Asia and one from South America which illustrates a shifting world system which is threatening western hegemony with multipolar economic links and opposition to another world war

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President Cyril Ramaphosa of the Republic of South Africa served as the host of the recently held 15th BRICS Summit which turned out to be one of the most significant gatherings in the nearly decade-and-one-half existence of the alliance.

This expansion of the Brazil, Russia, India, China and South Africa (BRICS) grouping encompasses even more of the already 44% of the world's population with a majority located in the Global South.

At the meeting in Johannesburg from August 23-24, Argentina, the United Arab Emirates (UAE), Saudi Arabia, the Islamic Republic of Iran, Federal Democratic Republic of Ethiopia, and the Arab Republic of Egypt were approved for membership in the expanding body. Various reports indicate that the combined population of the BRICS countries including the six new members is conservatively estimated at 47% of the global population and anywhere between 29-36% of the world's Gross Domestic Product (GDP). Some sources believe that the combined membership's population already exceeds half of the people living today.



While six new governments were admitted in Johannesburg, there are many other states clamoring to join the economic bloc. The 55 African Union (AU) member-states were invited to the 15th BRICS Summit. There are methods for non-members to apply as countries like Zimbabwe, which has praised the growth of BRICS as representing the prospects for building a world system independent of the hegemony of the United States, the European Union (EU) and the United Kingdom.

Republic of Zimbabwe Vice-President Constantino Chiwenga during the BRICS Africa Outreach sessions was quoted as [saying](#):

“As a country, Zimbabwe perceives how BRICS represents a formidable alliance that fosters a multipolar and inclusive world order. Joining this alliance will provide Zimbabwe with a unique opportunity to collaborate with like-minded nations and harness the benefits of collective strength. As a country, Zimbabwe applauds the establishment of the New Development Bank (NDB) and the proposal to use local currencies between member states in the BRICS and other countries in the south. Like other countries in the south, Zimbabwe hopes to benefit from the New Development Bank as an alternative source of funding for developmental projects.”

Ethiopian Prime Minister Abiy Ahmed attended the summit in South Africa after formally applying for BRICS membership. During the summit he held meetings with other leaders including President Xi Jinping of the People’s Republic of China and Prime Minister Narendra Modi of India.

Ethiopia maintains good relations with leading members of BRICS including China and South Africa. The government views its admission into the economic bloc as providing tremendous impetus to its development agenda.

An editorial in the Herald newspaper [noted](#):

“At its core, BRICS is driven by a bold vision – to establish its own world economic and trade systems that challenge the existing Western-dominated order. The group seeks to reshape the political and economic landscape in a way that benefits its member nations, promoting a more equitable and multipolar world. This ambitious agenda

reflects the growing frustration among emerging economies with outdated structures of global governance that no longer reflect the economic realities of the 21st century.”

Plans to Strengthen Healthcare Networks

One of the important discussions taking place during and after the summit was the increasing collaboration between the AU, its affiliate, the African Centers for Disease Control and Prevention and BRICS in improving healthcare infrastructure and information sharing throughout the Global South. During the height of the coronavirus pandemic the access to vaccines and other medicines were facilitated heavily utilizing networks established among the BRICS states.

When the pandemic was declared by the World Health Organization (WHO) along with governments internationally, there was much criticism around the concept of “vaccine nationalism” emanating from the developing geopolitical regions. The wealthiest western capitalist governments rushed to vaccinate their own citizens with almost no concern for the overwhelming majority of people across the planet.

Out of this experience over the last three years, production facilities in the Republic of South Africa have been established to play a significant role in the face of another pandemic. Early warning systems already in existence in the aftermath of other major pandemics in Africa and Asia can be activated when necessary.

The South African government which hosted the 15th BRICS Summit [said of the](#) discussions around healthcare issues:

“The attendees highlighted the reality of the shifting centers of global power, pointing out that the expanded BRICS family now represents 4.8 billion people, which is over half of the global population. ‘Increasing human and animal interconnectedness, climate change and an increasing frequency of infectious disease outbreaks mean that the AU and BRICS’ ability to contain infectious diseases has a fundamental bearing on global health security. The realization of this growing responsibility compelled AU and BRICS stakeholders to convene and begin a process towards a declared collaborative framework.’ Participants were further encouraged by the collective capabilities identified in medical and digital technologies, human resource potential, and pharmaceutical manufacturing. They also observed that the Developing Countries Vaccine Manufacturing Network (DCVMN), which is composed of manufacturers from BRICS member states, contributed to 60% of the COVID-19 vaccine products. The meeting considered the merits of opening up the entire expanded BRICS and AU market to all pharmaceutical manufacturers in the BRICS and AU regions.”

De-Dollarization and the New Cold War

Perhaps one of the most contemplated questions being debated by BRICS and other economic blocs based in the West, are the proposals aimed at lessening dependence on the U.S. dollar. The beginning of the Russian Special Military Operation in Ukraine has brought to the fore the problems caused by the domination of the dollar as it relates to the imposition of sanctions by Washington against Moscow.

The sanctions have worsened food insecurity amid the challenges associated with the post-pandemic economic recovery in Africa, Asia and other geopolitical regions. A Black Sea grain

deal arrived at through diplomatic mediation involving the AU and Turkey, has been shattered due to the refusal of the NATO states, which are behind the Ukraine administration and military, to honor their portion of the agreement.

Russia is a co-founder of BRICS and is respected by the other member-states. President Vladimir Putin attended the summit virtually due to threats to apprehend him at the aegis of the International Criminal Court (ICC). Russia was represented by Foreign Minister Sergei Lavrov and other officials. Such attacks on the gatherings of governments which represent some of the largest countries within the Global South makes the imperative of independent development even more urgent.

In the same editorial quoted above from the Ethiopian Herald, it emphasizes:

“One of the key objectives discussed at this year’s summit is to reduce global reliance on the U.S. dollar. The dominance of the U.S. currency has far-reaching consequences, often at the expense of other nations. The strength of the U.S. economy directly impacts the value of the dollar, causing fluctuations that ripple through international markets. This volatility undermines the stability of other currencies and hampers the economic prospects of emerging nations. Recognizing this vulnerability, BRICS aims to promote the use of national currencies in international trade as a means to rectify the situation. Russia and China, in particular, have been vocal proponents of de-dollarization, aiming to weaken America’s stranglehold on the global financial system. These nations have legitimate concerns about the potential abuse of economic power by the United States, especially through unilateral sanctions that can wreak havoc on the economies of targeted countries. By diversifying away from the U.S. dollar, BRICS hopes to insulate its member nations from such vulnerabilities and foster a more balanced and resilient global financial architecture.”

These objectives by the BRICS countries further affirms the complete incapacity of the U.S., European Union (EU) and the United Kingdom to engage in effective diplomatic initiatives beyond the perpetuation of unjust wars. As the Global South discusses long-term projects which will be financed by the New Development Bank (NDB) to foster the formation of a multipolar world system, the imperialist states are becoming even more isolated in many geopolitical regions.

The threat that imperialism poses is it has embarked upon a course that could lead to another World War. Intensifying antagonism against the Russian Federation, China, Iran, Venezuela, Zimbabwe, Ethiopia, Cuba, North Korea, South Africa, etc. along with the expanding anti-imperialist governments and movements in the West Africa region, reflects the desperation of the NATO states and its allies. Obviously, the Global South will be forced to defend its program for economic development and the desire to live in a world free of western hegemony.

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