

Ana Garcia  
May 2025

# BRICS challenges and the Brazilian presidency of the bloc

## Data sheet

Friedrich-Ebert-Stiftung (FES) Brasil  
Av. Paulista, 2001 - 13º andar, conj. 1313  
01311-931 • São Paulo • SP • Brasil

Responsible:  
Jan Souverein, FES representative in Brazil  
Gonzalo Berrón, project director

<https://brasil.fes.de>

Contact:  
[fesbrasil@fes.de](mailto:fesbrasil@fes.de)

Commercial use of materials published by the Friedrich-Ebert-Stiftung is not permitted without prior written consent.

The view and opinions expressed in this publication are those of the authors and do not necessarily reflect necessarily the official policy of position of Friedrich-Ebert-Stiftung.

ISBN 978-65-83333-18-6

For more information on the topic, visit: <https://brasil.fes.de>

**Ana Garcia**  
May 2025

# **BRICS challenges and the Brazilian presidency of the bloc**

## Executive summary

This article analyzes the evolution of the BRICS grouping, its internal dynamics, and its recent transformation into a geopolitical coalition, with a particular focus on Brazil's 2025 presidency. It proposes a multidimensional analytical framework encompassing (i) BRICS' role in geopolitical disputes, (ii) intra-BRICS dynamics, asymmetries and cooperation within the bloc, and (iii) interactions with the Global South and civil society participation. While the bloc initially pursued a reformist agenda aimed at reshaping global financial institutions, BRICS has evolved into a more complex and sometimes contradictory actor amid the rise of multipolar tensions and divergent national interests. Reform-oriented members such as Brazil, India, and South Africa are often positioned—particularly in European discourse—as legitimate voices of the Global South, whereas Russia and China are increasingly seen as geopolitical challengers to the already weakened Western order. This is further complicated by political and ideological inconsistencies among members: while the group is sometimes portrayed as an anti-Western coalition, its actions often reinforce existing institutions and fall short in addressing key global justice issues.

Amid this fragmented landscape, Brazil's presidency has adopted a pragmatic agenda that prioritizes trade facilitation, climate cooperation, and public health, while steering away from contentious topics such as de-dollarization. The article argues that strengthening South-South relations requires moving beyond rhetorical mobilization of the "Global South" and developing critically informed, socially grounded strategies that address the needs of working and marginalized populations. BRICS will remain a strategic multilateral platform—but its transformative potential depends on resolving internal contradictions, and redefining cooperation along more inclusive and equitable lines.

# Table of contents

1. Introduction and trajectory of BRICS. ....	4
2. Pondering the BRICS: three dimensions of analysis .....	6
3. From Johannesburg to Kazan to Rio: BRICS challenges in the face of rapid changes in the international situation .....	10
4. Final reflections .....	15
References .....	16

# 1.

## Introduction and trajectory of BRICS

The constitution of the BRICS group - originally comprising by Brazil, Russia, India, China, and South Africa - evolved throughout the 2000s after the acronym was coined by the bank Goldman Sachs to denote promising markets of interest for economic and financial agents. In 2003, two other relevant arrangements paved the way for the consolidation of the bloc: IBSA, a South-South cooperation initiative between India, Brazil, and South Africa, and the World Trade Organization (WTO) meeting in Cancun, where Brazil, India, and other developing countries joined forces to demand better conditions to access global agricultural markets. In 2006, the first meeting between Brazil, Russia, India, and China took place, on the sidelines of the United Nations (UN) General Assembly (Prashad, 2013).

But only with the onset of the 2008 global financial crisis—originating in the United States—did BRICS emerge as a relevant and prominent player in international politics. The crisis reinforced the perception that central countries were losing economic dynamism and influence in the world order, while China, alongside other economies considered “emerging”, seemed to challenge the dominant position of the U.S. and Europe. Hence, the G20 acquired a new leading role and the 2008 summit brought together heads of state from BRICS countries to discuss strategies for overcoming the crisis. Optimistic interpretations saw the crisis as a catalyst for the redistribution of global power and the reform of international institutions, potentially leading to a more diversified order and decentralized governance characterized by multiple centers of power. Thus, the G20 emerged as the primary forum for economic coordination, effectively replacing the G8, while emerging economies pursued a more assertive diplomatic approach, calling for reforms in the global financial system (Chin, 2010).

One year after the crisis, in 2009, the first official BRICS summit took place in Russia. This meeting marked the beginning of a series of annual meetings, providing greater cohesion and depth to the group, which began to go beyond the mere identification as promising markets. The ascent of BRICS has strengthened the imaginary of “modernization” and “development” in the Global South, fostering optimism regarding these countries ability to position themselves as an alternative to Western hegemony. Over the years, BRICS has undergone a process of institutional consolidation, with the creation of inter-ministerial working groups and common institutions, such as the New Develo

pment Bank (NDB). Furthermore, it promoted non-state initiatives, such as the Business Council, Think Tank Council, and other civil society organizations. Although it is a genuinely intergovernmental grouping— whose progress depends above all on the political will of its governments— it is essential to consider not only state interactions, but also those driven by civil society (Garcia, 2017).

Celebrating sixteen years of its creation, BRICS still confounds, as its members states remain strikingly heterogeneous with no obvious traits linking them together. The group does not fit into traditional formats, such as regional integration processes, free trade zones or other consolidated institutional arrangements. There are recurring questions about what unites the BRICS countries and what their objectives are. I argue that BRICS has evolved from being a group with a reformist agenda to becoming a geopolitical coalition. Initially, what united these countries was the perception that international institutions, especially economic ones, did not adequately reflect their weight and position in the global economy. It was, therefore, necessary to reform these institutions, with emphasis on the International Monetary Fund (IMF), which had demonstrated limitations in preventing the 2008 financial crisis. So, in its inception, BRICS adopted a reformist agenda, seeking greater representation and influence in existing institutions, without necessarily confronting them (Bond and Garcia, 2015). As I will discuss later, this reformist agenda lost steam as geopolitical tensions intensified. Currently, more than 20 countries have applied to join the group, including major oil producers and exporters. In this context, factors such as increasing United States-China rivalry, the Russia’s annexation of Crimea and subsequent invasion of Ukraine, debates over monetary alternatives to the U.S. dollar, and the bloc’s expansion to regionally relevant countries have contributed to the transformation of BRICS into a geopolitical coalition. In the table below, I present a summary of the BRICS trajectory.

Year	Location	Relevant factors
2009	Yekaterinburg	International financial crisis, new role of the G20
2010	Brasilia	First BRICS Business Forum
2011	Sanya	South Africa Entry
2012	New Delhi	Announcement of the proposal to create a BRICS bank
2013	Durban	Creation of the BRICS Business Council + first “BRICS from below” meeting
2014	Fortaleza	Agreement establishing the New Development Bank (NDB) and the Contingent Reserve Arrangement (CRA)
2015	Ufa	Creation of Civil BRICS Forum by the Russian presidency
2016	Goa	Carrying out of the “People’s BRICS”
2017	Xiamen	Trump’s election in the U.S.A
2018	Johannesburg	
2019	Brasilia	10 years of BRICS
2020	Russia (online)	Covid-19 Pandemic
2021	India (online)	
2022	China (online)	Ukraine war
2023	Johannesburg	Group expansion
2024	Kazan	Expansion of the group + advancement of financial-monetary mechanisms for the use of local currencies
2025	Brasilia	Indonesian Entry

Source: Own elaboration.

BRICS generates great expectations regarding its ability to offer a Global South alternative to the international order dominated by Western powers (Prashad, 2023). These expectations are in line with the geopolitical analysis which, given the complex international situation, tends to mobilize ideologies. Although relevant, the geopolitics is only one aspect of the reality and does not provide a complete picture of the transformations and challenges of contemporary global capitalism, per se. In other works (Garcia, 2025; Garcia, Thompson, Brito, 2024), I have argued that BRICS

can be analyzed from at least three dimensions: first, from the perspective of a geopolitical and interstate dispute; second, by examining intra-BRICS cooperation and asymmetries; and third, by analyzing disputes and conflicts arising in territories where megaprojects are implemented, particularly in relation to power dynamics between countries and regions of the Global South. In the following sections, I will discuss these three dimensions and the challenges posed to Brazil’s current presidency of the group.

## 2.

# Pondering the BRICS: three dimensions of analysis

In this paper, I propose here a methodological approach for analyzing BRICS through three dimensions. The first adopts a “top-down” approach, which considers the international system as a whole and the power struggle between national states and their corporations. From this angle, BRICS is analyzed in terms of its pursuit for greater economic, political, and military influence in relation to traditional powers. The second dimension introduces a “sideways” approach and focuses on intra-BRICS dynamics, examining both the convergences and disputes between these countries, considering the asymmetries that characterize them. Finally, the third dimension takes a “bottom-up” approach, shedding light on the BRICS’ relations with poorer countries and other regions of the Global South, as well as the socio-environmental impacts of its activities. These approaches enable us to analyze both the effects of the implementation of extractive megaprojects in the territories and the disputes between different social forces around development models. With this methodological approach, I aim to enrich the debate and go beyond dichotomous perspectives such as “North-South” and “West-East”.

Starting from the first dimension, it is necessary to return to the context of the 2008 financial crisis, when the BRICS sought to act in a coordinated fashion in multilateral forums to demand the reform of global governance institutions. This positioning generated tensions with Western powers, which tried to delay or even prevent such reforms in the institutions created in the post-war period, fueling expectations regarding the ‘counter-hegemonic’ potential of BRICS. Optimistically, Desai (2013) noted that “not since the Non-Aligned Movement and the call for a new economic order in the 1970s has the world seen such a coordinated challenge to Western hegemony in the global economy from developing countries.” For Bello (2014), the role of BRICS is positive for the Global South, as it would provide a counterpoint in negotiations with Western countries and institutions. Van der Pijl (2017) sees BRICS as a bloc of “contender states” that, individually, have undergone illiberal experiences and that depend on financial capital in a qualitatively different way than the liberal core, becoming oligarchic states rivals of the liberal West. Conversely, Kiely (2015, p. 2, free translation) argues that the rise of BRICS meant not less, but more integration into Western-based globalization: “The rise of these countries is due less to deviations of state capitalism from neoliberal pres-

criptions originating in the West and more to the adoption of policies favorable to globalization.”

As previously noted, following the 2008 financial crisis, the BRICS countries aligned around the common agenda of reforming the Bretton Woods institutions, notably the International Monetary Fund (IMF). Bond and Garcia (2015) assert that BRICS joint position was not confrontational, but rather a demand for a “seat at the table” alongside Western powers, seeking greater voice and participation in existing institutions. Prashad (2013) argued that BRICS represented a conservative attempt by Southern (and Eastern) powers to take a place consistent with their economic dimension in the global concert. In other words, the BRICS countries tried to show that there is a contradiction between their economic potential and their political role. This reformist agenda created tensions, but did not yet constitute a geopolitical counterweight to the West.

The year 2014 marks a turning point in BRICS geopolitics. That year, Russia began occupying Crimea, intensifying tensions with the West and resulting in the country’s expulsion from the G8, which returned to be G7. It is important to highlight that the sanctions imposed on Russia by Europe began at that time and not only in 2022<sup>1</sup>. At the same time, 2014 was also a milestone for the financial institutionalization of BRICS, with the creation of the New Development Bank (NDB) and the Contingent Reserve Arrangement (ACR), in addition to the establishment of the Asian Infrastructure Investment Bank (AIIB), led by China. These initiatives stimulated debates about the feasibility of alternatives to the Bretton Woods institutions, going beyond the mere proposal of such institutions.

After Donald Trump’s election in 2017, the United States redirected its focus to containing China’s technological expansion. In 2022, with Russia’s invasion of Ukraine, many started to portray the world as a “new Cold War” (Abrams 2022). BRICS countries have increasingly come to be regarded as a geopolitical alliance. The common priority agenda is no longer merely reform multilateral financial institutions, but to build new alliances and create new institutions that can lead to a “multipolar world” (Xinhua, 2024). Thus, BRICS has become a magnet for countries that do

<sup>1</sup> See “Timeline – EU sanctions against Russia”. Available at: <<https://www.consilium.europa.eu/en/policies/sanctions-against-russia/timeline-sanctions-against-russia/>>. Accessed on: March 2025



not fit into the structures of the U.S.-led international order, and have officially expressed their interest to join the BRICS group (Garcia and Ibanez, 2023).

Individually, each BRICS country has its own interests and external agendas, and may maintain a reformist stance on international governance. As a group, however, two themes have defined the geopolitical moment for BRICS: the expansion of the group to include new members and the reduction of dependence on the U.S. dollar. Expansion has always been a Chinese agenda, as it promoted South Africa's inclusion in BRICS in 2011, but has now been backed by Russia. In 2023, six countries were invited to join the bloc: Argentina, Egypt, Ethiopia, Iran, Saudi Arabia, and United Arab Emirates (BRICS, 2023). It is worth noting that the new members include Saudi Arabia, a longstanding ally of the United States in the Middle East, and Iran, which remains suffering under United States sanctions. Notably China recently acted as a mediator to resolve the tension between these two countries in the region (Aljazeera, 2023).

Currently, Egypt, Ethiopia, Iran, and the United Arab Emirates have become full members, while Saudi Arabia's place is still uncertain. In 2024, at the Kazan summit in Russia, the category of "strategic partners" was created to absorb the demand of more than 20 requests for BRICS membership. Turkey, a NATO member, joined as a strategic partner, alongside Algeria, Belarus, Bolivia, Cuba, Indonesia, Kazakhstan, Malaysia, Nigeria, Thailand, Uganda, Uzbekistan, and Vietnam (BRICS, 2024).

Regarding reducing dependence on the dollar and creating trade and credit mechanisms in local currencies, Li (2023, p. 9) highlights several initiatives: India started buying Russian oil in yuan, Saudi riyal, and rubles. Similarly, Russia and China have been conducting trade transactions involving Russian oil, coal and metals in yuan. In addition, Russia and a coalition of African countries have begun discussions to settle transactions in national currencies, reducing dependence on the dollar and euro. Brazil and China announced the creation of a clearing house to facilitate commercial transactions and loans in yuan (Sanches, 2023). In response to sanctions imposed on Russia, the United States froze the country's foreign exchange reserves, prompting an increase in the use of yuan in trade between China and Russia (Li, 2023).

Furthermore, the New Development Bank (NDB), in its General Strategy 2022-2026, has set the target that 30% of its financing will be carried out in the local currency of its members by 2026 (NDB, 2021). In its 2023 annual report, the bank reported a total of U.S.\$ 31.9 billion in disbursements since 2016, of which U.S.\$ 21.29 billion was granted in U.S. dollars. The other currencies used were, in descending order: yuan (equivalent to U.S.\$ 5.49 billion), euro (U.S.\$ 3.1 billion), rand (U.S.\$ 1.2 billion), Swiss franc

(U.S.\$ 594 million) and rupee (U.S.\$ 100 million) (NDB, 2023, p. 7).

The second dimension is a "sideways" approach and focuses on intra-BRICS dynamics, examining both the convergences and disputes between these countries, considering the asymmetries that characterize them. Over the last 16 years, BRICS have undergone a process of institutional and thematic densification, characterized by the creation of new institutions and the expansion of the scope of cooperation between the countries in the group (Ramos et al., 2018). Examples of this development include the annual meetings of foreign ministers on the sidelines of the United Nations General Assembly, the regular meetings of sectoral working groups – such as in the area of health –, the meetings of finance ministers and central bank governors within the G20, and the creation of two important joint institutions, the New Development Bank (NDB) and the Contingent Reserve Arrangement (CRA) (ibid.).

In addition to intergovernmental cooperation, BRICS has recognized and incorporated non-state partnerships, such as the BRICS Business Council, the Think Tank Council, the BRICS Academic Forum, the BRICS Trade Union Forum, the Youth Council, the BRICS Association of Cities and Municipalities, the Women's Business Alliance and, more recently, the Civil-Popular Council. These initiatives are part of the bloc's segment *People-to-People* (P2P)<sup>2</sup>, which the Brazilian government seeks to strengthen during its presidency of BRICS, inspired by the participatory model adopted in *G20 Social* in 2024.

Despite the various common initiatives, trade relations between the BRICS countries continue to be marked by asymmetries. Data from *Trade Map* indicate that three members of the bloc – Brazil, Russia, and South Africa – maintain trade surpluses with China, although their exports are predominantly composed of agricultural and mineral commodities. Between 2013 and 2023, the three main products exported by Brazil to China – oilseeds, ores, and mineral fuels – represented 80.72% of the total exported. Similarly, 63.78% of South African exports to China consisted of natural or cultured pearls, precious and semi-precious stones, precious metals, ores, slag, fly ash, iron, and steel. In the case of Russia, exports to China also focused on raw materials, with crude oil, refined oil derivatives, natural gas, and coal accounting for 67% of bilateral trade in the same period. India, in turn, is the only BRICS country that maintains a trade deficit with China. Although its exports are also mostly composed of primary products, they are more diversified. Between 2013 and 2023, ores, fish and crustaceans, and organic chemicals accounted for 35.6% of the total exported by India to China. In contrast, China's intra-BRICS exports are largely concentrated in higher value-added industrial goods, such as electrical machinery and

<sup>2</sup> Available at: <<https://brics.br/pt-br/brics-p2p>>. Accessed on: October 2024

equipment, audio and video recording and playback devices, parts and accessories for these products, as well as nuclear reactors, boilers, and other mechanical machinery and appliances (Trade Map, n.d.).

To assess whether this pattern is replicated in the trade relations between China and the new BRICS members, we conducted a preliminary survey based on the same data source (Trade Map) and time frame (2013-2023). Oil-rich countries— Egypt, Iran, and the United Arab Emirates (UAE)—maintain a commercial profile focused on exporting fossil fuels and their derivatives to China. In the period under review, over 90% of UAE exports to China consisted of oil, followed by plastics and chemicals. Egypt showed a similar pattern, with approximately 64% of its exports to China consisting of fuels and mineral oils, while in the case of Iran this share was around 44%. Ethiopia, in turn, predominantly exports oilseeds, coffee, and vegetables, while Indonesia has a more diversified portfolio, highlighting the export of mineral fuels, iron, steel, and vegetable and animal oils. In contrast, Chinese exports to these countries are widely diversified and composed mainly of manufactured goods with high added value, including electrical machinery and equipment, nuclear reactors, vehicles, hydraulic turbines, boilers, as well as mechanical and electronic devices (Trade Map, n.d.).

This asymmetry highlights the unequal trade dynamics within BRICS, with China supplying sophisticated manufactured goods, while the other countries remain largely dependent on the export of raw materials and products with a low level of processing. These trade patterns reflect the traditional international division of labor, in which China occupies a central position, and are reinforced by foreign direct investment (FDI) flows between BRICS countries, deepening economic imbalances within the bloc (Garcia, 2025).

With regard to FDI, the BRICS countries are relevant players in the flow of global investments. In 2018, these five countries were responsible for 20% of global investment flows and 24% of global GDP (United Nations Conference on Trade and Development - UNCTAD, 2019). Overall, FDI inflows to BRICS countries have outpaced outflows, but in 2016, investment outflows increased by 21% to reach U.S.\$ 2.1 trillion, as China became a net investor and the second largest global investor (after the U.S.) that year (UNCTAD, 2017, p. 14). In 2020, the first year of the pandemic, China occupied the first position as the largest global investor, with U.S.\$ 133 billion invested abroad (UNCTAD, 2021, p. 5). In 2022 and 2023, China, Brazil, and India were among the top 10 countries in the ranking of investment inflows and outflows (UNCTAD, 2023, p. 8, 17; UNCTAD 2024, p. 9; 20).

In other papers, we carried out a comparative analysis of Chinese foreign direct investment in Brazil and South Africa (Garcia et al., 2023). Historically, for Latin America and Africa, diversifying economic partnerships have been a key

strategy to reduce dependence on the influence of the United States and Europe. Thus, China has been the main trading partner of both countries since 2009, in addition to being one of the most relevant sources of loans and FDI. Politically, Brazil and South Africa have become strategic allies for China in their respective regions, as well as in BRICS, and in other multilateral arenas such as the Forum on China-Africa Cooperation (FOCAC) and the China-Community of Latin American and Caribbean States/CE-LAC Forum.

Nevertheless, can South-South investments truly create opportunities for more equitable and sustainable development, or do they tend to replicate the exploitation of natural resources and labor, thereby exacerbating social and environmental impacts? Guided by these questions, we seek to examine, in each case, how Chinese investments are localized in Brazil and South Africa and which public policies are enacted to facilitate, promote or protect foreign investment.

Through a specific study of Brazilian and Chinese workers in the Manaus Industrial Hub, in the Brazilian Amazon, and of communities around the Musina-Makhado Special Economic Zone, in Limpopo province, South Africa, we demonstrate that, in the context of the capitalist mode of production, South-South investments have not necessarily provided a positive economic alternative for local workers, communities, and environment (Garcia et al., 2023; Garcia, Thompson and Brito, 2024). Hence, accounting for social struggles in defense of human and socio-environmental rights is essential in the context of foreign investment, as well as the opportunities and challenges to address the impacts BRICS-based multinational companies on this agenda.

This leads us to a third dimension of analysis of the BRICS, centered on its relations with other developing countries and regions in Africa, Asia, and Latin America. From a *bottom-up* perspective, each BRICS country is seen as a regional power that seeks to expand its influence and accumulate economic power together with other peripheral nations. Bond (2016) characterizes the group as sub-imperialist powers, marked by the super-exploitation of labor and by collaboration, albeit tense, with imperial powers. Bond's analysis is based on Harvey's theory about new centers of capital accumulation in developing countries, which need space-time structures to allocate their surplus capital. Harvey (2018) highlights that Chinese direct investment flows extend across Africa and Latin America, positioning Chinese (and Indian) companies at the center of supply chains for mineral and agricultural *commodities*, in extractivism and land appropriation.

Concrete examples illustrate this dynamic: the operations of the Brazilian mining company Vale in Mozambique and other territories, which have resulted in community displa-

cement, environmental degradation, and labor violations (AIAAV, 2021; Marshall, 2015); the impacts of Chinese oil and mining companies in Ecuador (Martinez, 2014) and Peru (Rodriguez and Seminario, 2023); and the activities of Russian mining companies in Zimbabwe (Amsi et al., 2015). Furthermore, infrastructure projects, such as pipelines, have affected community in these territories. An emblematic case is the East African Crude Oil Pipeline (EACOP), which links Tanzania to Uganda and involves the French company Total and the Chinese China National Offshore Oil Corporation (CNOOC).

Carmody (2015) notes that, in some cases, South African and Chinese capital work together to exploit natural resources on the African continent. In Latin America, relations with China are interpreted by some as an alternative to U.S. imperialism, with the potential to foster more autonomous spaces for regional integration and institutions free from U.S. interference (Borón apud Svampa and Slipak, 2015). Nonetheless, other researchers see this relationship as unequal and dependent, centered on trade and investment, which guarantee the supply of raw materials and facilitate the opening of markets for high-tech products and services from Chinese companies (Slipak and Ghiotto, 2019).

To this *bottom-up* dimension, we can also integrate the different forms of civil society participation in BRICS. Numerous meetings convened popular movements, Non-Governmental Organizations (NGOs) and trade unions, fostering forms of articulation independent of government structures. The highlights are: *BRICS from Below*<sup>3</sup>, held in Durban in 2013; the BRICS People's Summit (*Development Dialogues*), held in Fortaleza, in 2014; and the *People's Fo-*

*rum on BRICS*<sup>4</sup>, held in Goa, India, in 2016, and later virtually in 2021. These events combined debates, street demonstrations and mobilizations. Other smaller initiatives took place in the following years, such as seminars *BRICS from Below Teach-in*, held at the University of Johannesburg in 2018 and 2023, and the BRICS People's Seminar, held in Brasília in 2019. On the other hand, the creation of the BRICS Civil Council dates back to 2015, in Russia, as an “official” social-participation initiative, organized by the Russian government, without the incorporation of critical or dissenting voices. Ten years later, in 2025, the term “popular” was incorporated into the Civil Council, giving rise to the Civil-Popular Council of BRICS, currently led by the Landless Workers’ Movement (MST).

The three dimensions of BRICS analysis presented here should be understood as complementary. Each of them illustrates a specific aspect of reality and none, in isolation, is capable of providing a complete understanding of the accelerated transformations of global capitalism. The proposed methodology seeks a holistic analysis that transcend traditional dichotomous views, such as “North-South” and “West-East”. At the same time, it is clear that BRICS have faced increasing challenges posed by changes in the international situation. Over the last three years, the group has been promoting its own initiatives that expand its role as a potential vector for transformations on the global stage.

3 Available at: <<https://www.bricsfrombelow.org>>; <<https://www.opendemocracy.net/en/brics-from-below-counterpower-movements-in-brazil-india-and-south-africa/>>.

4 Available at: <<https://peoplesbrics.wordpress.com>>.

Table 2

Social Participation in BRICS

Summits	Initiatives for social participation
Durban, 2013	BRICS from below
Fortaleza, 2014	People's Summit, "Dialogues on Development"
Ufa, 2015	Civil BRICS governmental, People's Summit in parallel (small)
Goa, 2016 and Índia, 2021 (online)	People's Forum on BRICS
Sanya, 2017	Small seminar in Hong Kong
Johanesburgo, 2018 and 2023	BRICS from below teach-in, University of Johannesburg
Brasília, 2019	"People's BRICS" Seminar
China, 2022 (online)	Forum of Political Parties, Think Tanks and Civil Society, convened by the government
Kazan, 2024	Creation of the Civil-Popular Council

Source: Own elaboration.

### 3.

## From Johannesburg to Kazan to Rio: BRICS challenges in the face of rapid changes in the international situation

The last three years have been marked by accelerated changes in BRICS, reflecting the rapid developments and transformations in the international situation. As already mentioned, it was at the Johannesburg Summit in 2023 that BRICS began its expansion process, consolidating its geopolitical role. This international context was strongly impacted by the war in Ukraine and the growing global tensions resulting from the conflict. Furthermore, the United States maintained its strategy of containing China, seeking to limit the advancement of Chinese technologies in partner countries. Another significant aspect of this period was the sequence of G20 presidencies assumed by BRICS countries: India in 2023, Brazil in 2024, and South Africa in 2025. In addition, Indonesia, a new member of the group, also held the G20 presidency previously, in 2022.

The debate surrounding BRICS expansion has brought the group back in the spotlight of international discourse and public opinion, particularly issues such as the role of the U.S. dollar and the possibility of reducing dependence on this currency. As already mentioned, this generated expectations about the potential of the BRICS countries as vectors of change in the gravitational center of world power (Prashad, 2023). Meanwhile, BRICS leaders' final statement largely reaffirmed the commitment to existing institutions, as in previous years. The document reinforces the defense of multilateralism and a more balanced international order, highlighting the importance of the World Trade Organization for trade negotiations, the need to advance the reform of the International Monetary Fund's quota system and a more incisive position in favor of the reform of the UN Security Council. The statement also emphasizes topics discussed at the G20, including support for the Common Framework for Debt Treatment—a mechanism created in 2020 to deal with the debt crisis in developing countries, which involves both traditional powers and multilateral financial organizations, as well as China as a creditor. Furthermore, it highlights the need to reform the Multilateral Development Banks to expand climate finance and meet other demands of the poorest countries. Finally, the document highlights the importance of the African Continental Free Trade Area (AfCFTA) as an instrument for trade integration and regional infrastructure (BRICS, 2023).

The results of the summit advanced the expansion agenda, but had few concrete consequences in the monetary-financial sphere. It is important to note that BRICS had not previously established a consensus on the expansion of the group, nor on which countries should be admitted. In Brazil, there was concern that the expansion could compromise the bloc's cohesion, making internal negotiations even more difficult and, possibly, reducing Brazilian influence within the group (Batista Jr., 2023).

To date, there are no clearly defined technical or objective criteria for BRICS membership, only general principles. Expansion remains essentially a political decision of the members. Although this may bring a certain strategic flexibility, it also entails risks of political-diplomatic wear and tear, as seen at the following summit in Kazan, marked by tensions between Venezuela and Brazil (O Globo, 2024).

Still in 2023, negotiations on the entry of new countries extended throughout the days of the summit in Johannesburg. In the end, an invitation was announced to six new members, who should begin their process of joining the group at the beginning of 2024. As regards the financial-monetary agenda, the results of the summit were modest. Instead of concrete progress, leaders have simply tasked central banks and finance ministries with assessing the use of local currencies and the viability of new platforms for financial transactions and payments.

This agenda has advanced significantly under the Russian BRICS presidency in 2024. The international situation that year was marked by the intensification of global conflicts, in particular by the intensification of the war led by Israel in the Middle East, resulting in a serious humanitarian crisis in Gaza and the expansion of the conflict to neighboring countries, notably Lebanon. At the same time, Russia maintained its offensive in Ukraine. The global scenario also reflected the uncertainties generated by the electoral context in the United States, where, in November - shortly after the Kazan summit - the election of Donald Trump was confirmed.

In 2024, Brazil was intensely involved in negotiations and preparations for the G20 summit. The country managed to



## Johannesburg Summit (2023)

International situation	Strengthening existing institutions	New BRICS initiatives
Ukraine war	WTO Reaffirmation	Invitation to 6 new members: Argentina, Egypt, Ethiopia, Iran, Saudi Arabia, and UAE.
Ongoing tension between U.S. and allies against China	Reform of the IMF quota system	Definition of general principles for expansion.
G20 in India	Reform of the United Nations Security Council (UNSC)	<i>Economic initiatives:</i>
	G20 reaffirmation: framework for debt treatment; reform of Multilateral Development Banks	BRICS Payments Task Force (BPTF) Report
	Reaffirmation of the AfCFTA	“We task our Finance Ministers and/or Central Bank Governors, as appropriate, to consider the issue of local currencies, payment instruments and platforms and report back to us by the next Summit.”
		Creation of the BRICS Think Tank Network for Finance

Source: Own elaboration based on BRICS (2023).

include relevant G20 agendas in the BRICS discussions: in addition to supporting the Common Framework for Debt Treatment and the reform of the Multilateral Development Banks, Brazilian diplomacy obtained support for the Global Alliance against Hunger and Poverty, the task force for mobilizing resources against climate change, the United Nations Framework Convention on Tax Cooperation and the proposal for effective taxation of high net worth individuals (BRICS, 2024).

The Kazan summit represented a strategic moment for President Vladimir Putin's international projection, enabling him to demonstrate diplomatic articulation and avoid political isolation. The event was attended by representatives from several African and Asian countries and, for the first time in the history of BRICS, the participation of a United Nations Secretary-General as a guest (UN News, 2024). In this sense, Russia knew how to take advantage of its presidency of the group and the key moment of the summit to reinforce its influence on the international stage.

It was in the internal BRICS initiatives that the Russian chair delivered important results. As already explained, it incorporated four new countries as full members and created the category of strategic partners, including another 13. On the financial-monetary agenda, the Kazan Declaration announced important new initiatives, in particular the creation of new infrastructures for financial transactions in local currencies: the BRICS Interbank Cooperation Mechanism (ICM) to facilitate innovative financial approaches, in-

cluding the search for financing mechanisms in local currencies; the voluntary and non-binding BRICS Cross-Border Payments Initiative (BCBPI) to strengthen correspondent banking networks within BRICS and allow settlements in local currencies; the creation of a *BRICS Clear*, for independent cross-border deposit and settlement to complement the existing financial market infrastructure, as well as the establishment of independent reinsurance capacity within BRICS, including the BRICS (Re)Insurance Company, based on voluntary participation (BRICS, 2024).

It is important to highlight that these initiatives are still in the proposal phase and that their implementation will require studies and tests before they are effectively adopted. Furthermore, adherence to these new mechanisms is voluntary and non-binding, representing a significant change in the modus operandi of decision-making in BRICS. While the group, in its original composition, adopted a consensus-based model, this new approach introduces greater flexibility, allowing implementation tests to be carried out without the need for unanimous approval from all members, including newly integrated ones.

Finally, the Russian chair innovated by presenting new proposals, including the creation of a Grain Trading Platform (*BRICS Grain Exchange*), which can influence the pricing of strategic commodities, such as soybeans and maize, traditionally listed on the Chicago Stock Exchange. Another relevant initiative is the creation of a Forum for Cooperation between Special Economic Zones, a topic of particular interest to China, especially in its relationship with African coun-

## Kazan Summit (2024))

International situation	Strengthening existing institutions	New BRICS initiatives
War in Ukraine, Gaza, Middle East, and Northern Africa	WTO Reaffirmation	Consolidation of the entry of 4 new members: Egypt, Ethiopia, Iran, and UAE
	Reform of the IMF quota system	New category of partner countries with 13 members: Turkey, Indonesia, Algeria, Belarus, Cuba, Bolivia, Malaysia, Uzbekistan, Kazakhstan, Thailand, Vietnam, Nigeria and Uganda (BRICS, 2024).
U.S. Election	Reform of the UNSC	
G20 in Brazil	G20 reaffirmation: framework for debt treatment; reform of Multilateral Development Banks; global alliance against hunger and task force against climate change; cooperation on taxation of high-net-worth individuals.	<i>Economic initiatives advancement:</i>
	United Nations Framework Convention on International Tax Cooperation	Search for acceptable financing mechanisms in local currencies: BRICS Interbank Cooperation Mechanism (ICM).
	Environmental forums	Correspondent banking networks within BRICS and the permission of settlements in local currencies: The voluntary and non-binding BRICS Cross-Border Payments Initiative (BCBPI) proposed by the BRICS Payments Task Force.
	Disarmament and Peace Forums	Study the feasibility of establishing an independent cross-border deposit and settlement infrastructure, <i>BRICS Clear</i> , complementary to the existing financial market infrastructure.
	Important presence of the UN Secretary-General	Study BRICS independent reinsurance capacity, including the BRICS (Re)Insurance Company, with voluntary membership.
		Enhancement of the Contingent Reserve Arrangement (ARC) mechanism by providing for eligible alternative currencies.
		BRICS Think Tank Network for Finance
		<i>Other news:</i>
		Creation of a grain trading platform, BRICS Grain Exchange.
		Forum for cooperation in Special Economic Zones (SEZs) of the BRICS countries.
		BRICS Climate Research Platform (BCRP).
		BRICS Geological Platform...;...

Source: Own elaboration based on BRICS (2024).

ntries – a relationship that, as mentioned previously, can have negative impacts on labor, communities and the environment. Moreover, the creation of a BRICS Climate Re-

search Platform and a Geological Research Platform were proposed, both with the potential to boost projects in the area of energy transition (BRICS, 2024).

Thus, Brazilian government received an ambitious agenda for BRICS from Russia. The broad set of proposals will require significant efforts from Brazilian leadership to ensure progress and implementation. However, Brazil's BRICS presidency takes place in a context of intense diplomatic activity, coinciding with two other highly relevant global events: the Brazilian presidency of the G20 in 2024 and the COP30 in November 2025. Given these priorities, BRICS runs the risk of losing its centrality as a strategic space in Brazil's foreign policy (Fernandez and Garcia, 2025).

In addition, international situation continues to change rapidly, especially with the start of Donald Trump's new government. Not only did the U.S. administration increase tariffs on Chinese products, but also threatened traditional allies such as Mexico and Canada, and impacted global markets, including the steel sector, by raising tariffs on steel imports (The White House, 2025). Tensions with European partners also deepened, as Trump's administration unilaterally led negotiations for a ceasefire between Russia and Ukraine, making continued financial aid to Kiev conditional (Atlantic Council, 2025).

The U.S. decision to withdraw from several multilateral institutions and negotiations – such as the World Health Organization (WHO) and climate change forums – combined with the advance of trade protectionism, imposes an even more challenging international scenario on Brazil. This context makes the country more vulnerable to possible economic retaliations, the most significant of which is the U.S. threat to double tariffs on BRICS countries if they move forward with creating a new currency or seek alternatives to the dollar as a reference for international trade (Financial Times, 2024).

In this regard, the Brazilian government has adopted a strategy in BRICS to minimize tensions both externally and internally. On the international level, it seeks to avoid direct confrontations with Trump's administration and mitigate the impacts of tariff measures imposed by the United States. Internally, it seeks to remove more controversial topics from the center of the debate in order to avoid political wear and tear. This approach aims to neutralize conflicts with both the far-right opposition and strategic sectors of the economy, such as the Central Bank. Hence, the Brazilian government has been pursuing a more moderate agenda, avoiding issues that could generate significant friction on the domestic and international scene.

This entailed a change in the economic agenda: while previous debates prioritized increasing the use of local currencies and reducing dependence on the dollar, the focus of the Brazilian agenda became facilitating trade (Valor, 2025). As we have demonstrated, intra-BRICS trade is largely centered on China and the trade agenda of the other members of the bloc with the Asian country is concentrated on primary and energy products. The improvement of payment and financial

transaction infrastructures is aimed at facilitating trade and not at creating monetary alternatives within the bloc. The new orientation can be interpreted as a response to U.S. trade protectionism, while encountering less resistance both internally and among other BRICS members, in addition to meeting the demands of the group's business sectors.

Moreover, the government has sought to rescue the reformist origins of BRICS and dispel the perception that the bloc would be "anti-Western" (Amorim, 2025; Lyrio, 2025). The group would position itself in favor of a more balanced and egalitarian international system, with a focus on development, multilateralism and the promotion of peace (Amorim, 2025). In this context, the Brazilian presidency of BRICS presented, through an *Issue Note*, a series of initiatives that reinforce this orientation. These include: the creation of a Global Alliance for the Elimination of Socially Determined and Neglected Tropical Diseases, emphasizing South-South cooperation in the area of health; the deepening of cooperation in infrastructure, taxation and customs, resulting in the aforementioned trade facilitation; the launch of the BRICS Climate Leadership Agenda, connecting the group to the COP30 discussions; and the creation of a Task Force on Institutional Development, with the aim of strengthening cohesion, harmonization and efficiency within the bloc, in addition to facilitating the transition of the presidency, improving working methodologies and better integrating new members into the BRICS structure (Brazil, 2025).

We can conclude that under the Brazilian presidency, ambitions within the BRICS were politically reduced, resulting in a more pragmatic agenda compared to previous chairs. As the summit of heads of state is scheduled for mid-2025, the time available for negotiations has been compressed into a few months. Still, some progress can be made. Regarding the expansion of the group, a concrete result was the incorporation of Indonesia as a full member at the beginning of 2025 (Brazil, 2025b). As discussed in another article, Indonesia's entry represents a strategic gain for the bloc, given its economic relevance and its good relations with both the West and the East (Fernandez and Garcia, 2025). In the financial-monetary sphere, no significant progress is expected, since, as discussed, proposals for the adoption of alternative means of transaction and the reduction of dependence on the U.S. dollar have been replaced by the prioritization of trade facilitation. Brazil would have the potential to drive the implementation of the Contingent Reserve Agreement (CRA), created at the Fortaleza summit in 2014, but never effectively operationalized. The mechanism is currently undergoing a statutory review and operational tests under the responsibility of the Central Bank of Brazil, although there is still no clarity on the possibility of a proposal for a new implementation this year. Finally, a crucial point on the agenda is the institutional strengthening of BRICS. In just two years, the group grew from five to ten full members, making an internal realignment necessary to ensure its governance. Furthermore, it will be essential to establish clear criteria for the accession of new members in the future.

## Rio de Janeiro Summit (2025)

International situation	Priorities Announced	Expectations and proposals
<p>Peace negotiations in Ukraine</p> <p>Fragile peace agreement in Gaza</p> <p>Trump elected in the U.S., increasing tensions with China, but also with Europe and neighboring countries</p> <p>G20 in South Africa</p> <p>COP 30 in Brazil</p>	<p>Facilitating trade and investment among the countries of the group, through the development of means of payment</p> <p>Promoting inclusive and responsible governance of Artificial Intelligence for development</p> <p>Improving financing structures to tackle climate change, in dialogue with COP 30</p> <p>Encouraging cooperation projects between countries of the Global South, with a focus on public health</p> <p>Institutional strengthening of BRICS.</p>	<p>Measures already taken:</p> <p>Setting the summit for July, reducing the time for negotiations</p> <p>Incorporating Indonesia as a full member</p> <p>Prioritizing trade-related issues, despite the financial-monetary agenda</p> <p>Established proposals:</p> <p>Launch of an International Alliance for the Elimination of socially determined diseases and neglected tropical diseases</p> <p>Emphasis on the Finance Think Tank Network to strengthen cooperation in infrastructure, taxation and customs.</p> <p>Deepening the BRICS Partnership for the New Industrial Revolution (PartNIR) Industrial (PartNIR)</p> <p>Update of the Strategy for BRICS Economic Partnership BRICS for 2030, focusing on (i) trade, investment and finance; (ii) digital economy; and (iii) sustainable development.</p> <p>BRICS Climate Leadership Agenda around five lines of action: (i) a Leaders Declaration on a Climate Finance Framework; (ii) concrete solutions to facilitate climate action; (iii) cooperation on climate technology, with a focus on intellectual property; (iv) cooperation on climate and trade synergies; and (v) high-level principles within the BRICS framework for common approaches to carbon accounting.</p> <p>Formation of a Task Force on Institutional Development to (i) update the BRICS Terms of Reference (ToR) and (ii) discuss the implementation of its provisions to maintain cohesion, harmonization and efficiency within the group, in addition to facilitating the transfer of the presidency, improving working methodologies and better integrating new members to BRICS structure.</p>

Source: Own elaboration based on Brazil (2025)..



## 4.

# Final reflections

I have presented here a brief history of the BRICS trajectory, highlighting the main factors that led to the creation of new initiatives within the group. I then proposed a methodology for analyzing BRICS from three dimensions, seeking to offer a holistic view of the grouping: (i) a geopolitical and interstate dispute perspective; (ii) an approach that examines cooperation relations and intra-BRICS asymmetries; and (iii) an analysis of disputes and conflicts in the territories where megaprojects are implemented, considering the power dynamics between countries and regions of the Global South. With this approach, I sought to reposition the debate beyond traditional dichotomous views such as “North-South” and “West-East”. Finally, I presented the main challenges and advances of BRICS in the last three years, pointing out their impact on the current Brazilian presidency.

It is worth highlighting that, currently, political and ideological positions in relation to BRICS are poorly defined and, often, contradictory. The notion of the group as an anti-imperialist bloc — influenced by the context of the Cold War — tends to obscure its partnerships with the West, the strengthening of existing institutions, and its lack of central role in crucial moments, such as the Israel-Palestine conflict or the debate on the flexibility of patents on vaccines against Covid-19. Concurrently, BRICS is seen by some as a threat, although this perception is often directed at Russia and China. In parallel, there is a reformist reading of the bloc, which positions Brazil, India, and South Africa as the true representatives of the Global South — a perspective present in some speeches in Europe. The complexity of this scenario is intensified by the connections between the international far right and Vladimir Putin, especially in advancing conservative agendas against gender rights. At the same time, this same far right sees China as the main threat to the United States and Europe. Trump’s return to power in the U.S., heightened international tensions and increased trade protectionism further deepen these contradictions.

Accordingly, it becomes essential to examine pathways to qualitatively enhance South-South relations. Although the Global South category has the strength to mobilize political stakeholders, it needs to be better directed towards social struggles. For a South-South agenda to be more equitable and mutually beneficial, it is necessary to analyze it critically and develop joint strategies based on develop-

ment programs that prioritize the needs of the working and subaltern classes.

Technology transfer between countries of the South and effective cooperation in areas such as health, environment, agriculture and energy are fundamental to improving social and working conditions of the majority of their populations, including women, indigenous peoples, black people, rural and urban workers. BRICS represents a strategic multilateral space, with the potential for progressive social forces to advance these agendas. However, there is still a long way to go for this cooperation to translate into concrete and structural benefits.

## References

- Amorim, Celso (2025). Interview “BRICS is not “anti-West” but strives for geopolitical balance, says Brazilian ambassador”, March 26, 2025. Available at: <<https://bit.ly/443Vzf8>>. Accessed on: March 2025
- Abrams, Elliot (2022). “The New Cold War”. *Council of Foreign Relations*, March 3, 2022. Available at: <<https://www.cfr.org/blog/new-cold-war-0>>. Accessed on: March 2025
- Amsi B, Bond, P, Kamidza, R, Maguwu, F; and Peek, B (2015). BRICS corporate snapshots during African extractivism. In: Bond and Garcia, eds. *BRICS, an anti-capitalist critique*. Johannesburg: Jacana Medium.
- Atlantic Council (2025). “How European leaders are responding to Trump’s approach to Ukraine and Europe”. *New Atlanticist*, March 6, 2025. Available at: <<https://www.atlanticcouncil.org/blogs/new-atlanticist/experts-react/how-european-leaders-are-responding-to-trumps-approach-to-ukraine-and-europe/>>. Accessed on: March 2025
- Aljazeera (2023). China-brokered Saudi-Iran deal driving ‘wave of reconciliation’, says Wang. Aug. 21, 2023. Available at: <<https://bit.ly/42kCZgC>>. Accessed on: October 2024
- Baptist Jr., Paul Nogueira (2023). “Ampliação dos BRICS?” (Expansion of BRICS). *A Terra é Redonda*, Jul 31, 2023. Available at: <<https://aterraeredonda.com.br/ampliao-dos-brics/>>. Accessed on: March 2025
- Bello, Walden (2014). The BRICS: Challengers to the global status-quo. *Foreign Policy in Focus*, Aug. 29.
- Bond, Patrick (2016). BRICS banking and the debate over sub-imperialism. *Third World Quarterly*, Vol. 37, No. 4, 611–629.
- BRICS (2023). XV BRICS Summit Johannesburg II Declaration. Sandton, Gauteng, South Africa, August, 23. Available at: <<http://www.brics.utoronto.ca/docs/230823-declaration.html>>. Accessed on: October 2024
- BRICS (2024). “XVI Cúpula do BRICS – Kazan, Rússia, 22 a 24 de outubro de 2024 - Declaração Final”. Press Release 505. Available at: <<https://bit.ly/4i14iLL>>. Accessed on: March 2025
- Brazil (2025). “Brazil Presidency– BRICS 2025. Concept Note”. Available at: <<https://brics.br/en/documents/presidency-documents>>. Accessed on: March 2025
- Brazil (2025). “Brazil announces Indonesia as full member of BRICS”, Jan. 6, 2025. Available at: <<https://bit.ly/41R-2MoQ>>. Accessed on: March 2025
- Bond, Patrick and Garcia, Ana (2015). Introduction, in Bond and Garcia (eds.). *BRICS, an anti-capitalist critique*. Johannesburg: Jacana Medium.
- Desai, Radhika (2013). The BRICS are building a challenge to Western economic supremacy. *The Guardian*, April, 2.
- Chin, Gregory (2010). The emerging countries and China in the G20: global reshaping economic governance. *Diplomatic Studies*, Vol. LXIII, nr. 2-3, 2010
- Fernandez, M; Garcia, A (2025). O Brasil precisa dar centralidade ao BRICS. *Le Monde Diplomatique Brasil*, Jan 27, 2025. Available at: <<https://bit.ly/3DQLInY>>. Accessed on: March 2025
- Financial Times (2025). “Trump threatens Brics nations with 100% tariffs if they undermine dollar”, Nov. 30, 2024. Available at: <<https://bit.ly/3DYueAC>>. Accessed on: March 2025
- Kiely, Ray (2015). *The BRICS, U.S. ‘decline’ and Global Transformations*. New York: Palgrave Macmillan.
- Li, Youfen (2023). Trends, reasons, and prospects of de-dollarization. *South Center*, Aug. 14, 9.
- Lyrio, Maurício (2025). Interview “BRICS é essencial para o fortalecimento das economias emergentes e o combate às desigualdades”, 12 Feb 2025. Available at: <<https://bit.ly/3RsQLx9>>. Accessed on: March 2025
- Garcia, Anna (2025). Building BRICS. Challenges and opportunities for South-South collaboration in a multipolar world. *State of Power*, Transnational Institute, Amsterdam.
- Garcia, Ana, Thompson, Lisa; Brito, Cleiton (2024). South-South Investments: Driver for Alternative Globalization? Examining China-Led Special Economic Zones in Brazil and South Africa. *Critical Sociology*, o(o). Available at: <<https://doi.org/10.1177/08969205241252445>>.
- Garcia A; Ibanez P (2023) “Brics expandido, e agora? Novos desafios para a política externa brasileira”. *Le Monde Diplomatique Brasil*, Aug 28 Available at: <<https://diplomatique.org.br/brics-expandido-e-agora-novos-desafios-para-a-politica-externa-brasileira/>>. Accessed on: March 2025
- Garcia A; Thompson L; Rodríguez M; Brito, C. (2023) The political economy of South-South relations: a comparative analysis of China’s investments in Brazil and South Africa. *BPC Policy Brief* 13(8). Available at: <[https://bricspolicycenter.org/wp-content/uploads/2023/07/BRICS\\_Comparative-3-1.pdf](https://bricspolicycenter.org/wp-content/uploads/2023/07/BRICS_Comparative-3-1.pdf)>
- Garcia, Anna (2017). BRICS: um balanço crítico. *Cadernos do CEAS*, Salvador/Recife, n. 241 p. 374-391, mai./ago., 2017 | ISSN 2447-861X.
- Marshall, J (2015). Behind the image of South-South solidarity in Brazil’s Vale. In Bond and Garcia, eds. *BRICS, an anti-capitalist critique*. Johannesburg: Jacana Medium.

Martinez, Oscar (2014). La geopolítica petrolera China en Ecuador y el área andina. *Tensões Mundiais* 10 (18): 255-273.

NDB -New Development Bank (2021). *General Strategy for 2022-2026*. Scaling up development finance for a sustainable future. Shanghai.

NDB -New Development Bank (2023). *Annual Report 2023*. Financing for Sustainable Development. Available at: <<https://bit.ly/3DMW9n6>>. Accessed on: March 2025

O Globo (2.024). “Em nova escalada da crise entre Brasil e Venezuela, Maduro convoca embaixador em Brasília”. Available: <<https://bit.ly/4caspwV>>. Accessed on: March 2025

Prashad, Vijay (2013). “Neoliberalism with Southern Characteristics. The rise of the BRICS”. Rosa Luxemburg Foundation – New York Office. May.

Prashad, Vijay (2023). “On 1 January 2024, the World’s Center of Gravity Will Shift: The Thirty-Fifth Newsletter (2023)”. Tricontinental, Aug. 31. Available at: <<https://thetribunaleconomic.org/newsletterissue/brics-expansion/>>. Accessed on: October 2024

Rodríguez, F and Seminario C (2023). Authoritarian practices between ‘para-coloniality’ and ‘cheap security’: when Chinese state capital meets neoliberal copper mining (and protests) in *The Bambas*, Peru. *Globalizations*, DOI: 10.1080/14747731.2023.2179813.

Ramos, L, Garcia, A, Pautasso, D and Rodrigues, F (2018). A decade of emergence: the BRICS institutional densification process. *Journal of China and International Relations*, v. 6, n. 1.

Svampa, Maristela and Slipak, Ariel (2015). China in Latin America: Del Consenso de los Commodities al Consenso de Beijing. *Revista Ensamble*, año 2, nr. 3, pp. 34-63.

Slipak, Ariel and Ghiotto, Luciana (2019). América Latina en la Nueva Ruta de la Seda: El Rol de las Inversiones Chinas en la Región en un Contexto de Disputa (Inter)Hegemónica. *Cuadernos Del CEL* 4 (7): 25-55.

Sanches, Mariana (2023). Como Brasil e China pretendem fechar negócios sem usar dólar americano. BBC News Brasil, 29 of March .

Available at: <<https://www.bbc.com/portuguese/articles/cowqqne0zk2o>>. Accessed on: October 2024

Trade Map (s/d). Trade statistics for international business development.

Available at: <<https://www.trademap.org/Index.aspx>>. Accessed on: March 2025

The White House (2025). “Withdrawing from the World Health Organization”, Jan. 20, 2025. Available at: <<https://>

[www.whitehouse.gov/presidential-actions/2025/01/withdrawing-the-united-states-from-the-worldhealth-organization/](https://www.whitehouse.gov/presidential-actions/2025/01/withdrawing-the-united-states-from-the-worldhealth-organization/)>. Accessed on: March 2025

Van der Pijl, Kees (2,017). BRICS - An involuntary contender bloc under attack. *Estudos Internacionais*, vol 5, nr. 1, 25-46.

Valor Econômico (2025). “Presidência brasileira do Brics não busca desdolarização da economia, diz Rosito”, Mar 24 2025. Available at: <<https://bit.ly/3E4NtZb>>. Accessed on: March 2025

UN News (2024). “BRICS Summit: Guterres underscores bloc’s role in boosting global cooperation”, Oct., 24 2024. Available at: <<https://news.un.org/en/story/2024/10/1156086>>. Accessed on: March 2025

UNCTAD (2017). *World International Report: Investment and the digital economy*. Geneva: United Nations Conference on Trade and Development.

UNCTAD (2019). *World Investment Report: Special Economic Zones*. Geneva: United Nations Conference on Trade and Development.

UNCTAD (2021). *World Investment Report: Investing in Sustainable Recovery*. Geneva: United Nations Conference on Trade and Development.

UNCTAD (2023). *World Investment Report: Investing in Sustainable Energy for All*. Geneva: United Nations Conference on Trade and Development.

UNCTAD (2024). *World Investment Report: Investment Facilitation and Digital Government*. Geneva: United Nations Conference on Trade and Development.

Weinland, Don (2022). The tech war between America and China is just getting started. *The Economist*, Nov. 18. Available at: <<https://abrir.link/RkSbb>>. Accessed on: October 2024

Xinhua (2024). Putin: BRICS could be key regulatory institution in multipolar world. *China Daily*, June, 15. Available at: <<https://www.chinadailyhk.com/hk/article/585718>>. Accessed on: October 2024

## Author

**Ana Garcia** is Professor of International Relations and the Postgraduate Program in Development, Agriculture and Society (CPDA) at the Rural Federal University of Rio de Janeiro. Associate researcher at the BRICS Policy Center. Contact: [anagarcia@ufrj.br](mailto:anagarcia@ufrj.br)

## BRICS challenges and the Brazilian presidency of the bloc

Sixteen years after the formation of BRICS, this article proposes a historical analysis of the constitution and consolidation of the bloc, focusing on the main challenges faced by the current Brazilian presidency. The discussion is that, in its initial phase, the group adopted a reformist agenda, aimed at expanding the representation and influence of countries from the Global South in existing multilateral institutions, without seeking to confront them directly. Nevertheless, this reformist agenda lost steam as geopolitical tensions intensified. Currently, more than 20 countries have formally expressed interest in joining the group. Hence, factors such as the growing confrontation between the United States and China, the Russian occupation of Crimea followed by invasion of Ukraine, the debate on monetary alternatives to the US dollar, and the expansion of the bloc to regionally relevant countries have contributed to the reconfiguration of BRICS as a coalition with increasing geopolitical character.

Aiming to offer a holistic view of the group, the paper proposes an analytical methodology based on three dimensions: (i) a geopolitical and interstate dispute perspective; (ii) an approach that examines cooperation relations and intra-BRICS asymmetries; and (iii) an investigation of conflicts and disputes in the territories where megaprojects are implemented, considering the power dynamics between countries and regions of the Global South. Finally, the article discusses the main advances and challenges faced by BRICS in the last three years, highlighting their impact on the current Brazilian presidency.

For more information on the topic, visit:

<https://brasil.fes.de>