

Evaluation of BRICS' Stance on Climate Change, Sustainable Development and Environmental Cooperation

Dr Luxita Sharma

Associate Professor & Head, Department of Dietetics and Applied Nutrition, Amity University, Haryana
lshrama@ggn.amity.edu

India, China, Brazil, and Russia make up the acronym BRIC, which was created in 2001 by Goldman Sachs researchers. That applied to four nations at the time; in April 2011, South Africa became a member of the group. These countries' tremendous economic potential is causing them to quickly emerge as major players in the global economy (Slobodníková, O., & Nagyová, R. 2011). The intergovernmental organization known as BRICS, which is made up of Brazil, Russia, India, China, and South Africa, welcomed Egypt, Ethiopia, Iran, and the United Arab Emirates as new members on January 1, 2024. At its August 2023 summit in Johannesburg, the group decided to allow new members, which sparked discussion about its expanding global power. Estimates indicate that the organization, known colloquially as BRICS+ since its growth, currently contributes 37.3% of global GDP, which is more than half that of the EU (14.5%). A consensus on shared political ideas may be more challenging to achieve as a result of the new members' propensity to introduce possible conflicts (such as Saudi Arabia/Iran or Egypt/Ethiopia) in addition to their increased economic power. The expansion's significance should be understood beyond its purely economic impact, as the new members will only make up about 4% of the group's total GDP. Instead, it will give the group and developing nations more clout in international organizations like the UN, WTO, and Bretton Woods institutions (Marc, 2024).

The emergence of the BRICS nations—Brazil, Russia, India, China, and South Africa—has generated significant discourse in the realm of global geopolitics, upending established power hierarchies and transforming the nature of international interactions. There is no doubting the evidence that a small number of Western powers have long dominated the conventional understanding of global power. But the economic might of the BRICS nations has changed this story, launching them into the global arena as powerful forces with enormous financial, political, and geopolitical significance. This debate delves into the intricate relationships between geopolitical factors, diplomatic activities, and the eventual goal of a fairer allocation of power, even though economic growth is a critical starting point (Uzoma et al., 2024).

A key element of the BRICS members' goal for a multipolar world order is "soft power," or the capacity to influence people via appeal and persuasion rather opposed to force. While military and economic might are vital, so is the capacity to shape narratives, encourage cross-cultural engagement, and forge alliances through diplomatic means (Tella., 2017). China has demonstrated proficiency in the application of soft power with the establishment of programs like the Confucius Institutes, that promote Chinese language and culture globally. Similarly, India may demonstrate soft power through its cultural festivals, yoga diplomacy, and booming film industry. Russia's strong literary and creative traditions continue to serve as the foundation for soft power, while Brazil's cultural exports, particularly music and sports, expand its influence globally. The BRICS countries' combined efforts to promote intellectual cooperation, people-to-people exchanges, and cultural exchanges strengthen their soft power. The BRICS countries aspire to broaden their global influence and contribute to the multifaceted world they envision by offering an alternative viewpoint to the Western-centric one (Arif, 2017).

Within the BRICS group, there is a relationship between financial openness, international trade dynamics, and the strictness of environmental policies from 1996 to 2021. Empirical results challenge

conventional thinking by focusing on crucial variables like technological innovation and economic growth. Remarkably, we discovered that strict environmental regulations by themselves do not always result in lower CO₂ emissions. The expected moderating effect of business and foreign direct investment-driven environmental policy stringency on environmental well-being does not materialize; on the contrary, both of these moderating channels show unexpected favourable associations with CO₂ emissions. The existence of a "pollution haven" phenomena within the economies of the BRICS nations is one of the disclosures that provokes us. Research indicates that trade and foreign direct investment appear to be associated with higher emission levels when looked at separately. These results offer an explicit answer to our research conundrum and highlight the essential need for innovative and strong environmental legislation. These regulations need to be strong enough to mitigate the negative environmental effects that result from the combination of international trade and monetary integration. By doing this, they will advance the BRICS countries toward a future based on ecological integrity and sustainability (Mahalik et al., 2024).

BRICS STAND ON CLIMATE CHANGE

As we see an increase in catastrophic natural catastrophes and notable shifts in global temperatures, it is becoming more and more clear that climate change needs to be addressed immediately. This extensive study uses a dual method that includes both theoretical and statistical aspects—basic and extra analysis—to critically evaluate the compliance to climate targets outlined at COP26 and COP27. Theoretical results show that despite their combined efforts, China, Brazil, and South Africa continue to report a rise in climate change indices. Notably, Brazil's efforts to finance green projects have made only modest headway (Jan et al., 2024).

The problem of climate change is relatively new. The discussions, which centred mostly on the 1970s, made clear how important it is to take into account the relationships that exist between nature and society, the environment and human growth, and the long-term viability of our production-consumption paradigm for future generations. Therefore, it is challenging to address these subjects without mentioning the initiatives taken to create a general knowledge base regarding such connections. We consider climate change to be a social, economic, and security concern in addition to an environmental one (Barros-Plataiu., 2010).

In 1997, at the third session of the COPs, negotiations took place on the Kyoto Protocol (KP). In general, the Protocol set forth a number of objectives and pledges that presented distinct GHG reductions for every nation. It is recommended that the Annex I group cut its greenhouse gas emissions by 5% between 2008 and 2012 compared to 1990. Nonetheless, no legally enforceable commitment was established for the non-annex I, or more specifically, the developing nations¹¹. The KP was put off until a later term in 2009 due to the lack of agreement on a model to use. Even at COP 15, where some agreements were anticipated, the post-Kyoto discussions once more stalled. Furthermore, the BRICS nations were heavily involved in that regard, as they adopted voluntary emission reduction objectives under the Accord even in the absence of required pledges (Rinaldi. & Martuscelli., 2016).

At COP 15, in 2009, they declared that they would voluntary (as opposed to mandatory) reduce their respective emissions within their own boundaries by implementing some quantifiable, mid-term targets. Accordingly, Brazil promised to cut its national output by 36-39% by 2020 compared to "business as usual" levels. China declared that by 2020, it would cut its emissions relative to GDP to 40–45% (the range that was deemed the baseline in 2005).

Russia declared that it will cut its share from the 1990s by 10–25%. Lastly, India promised to cut its emissions by 20–25% by 2020 (using the same baseline from 2005) in relation to GDP (Hurrell. & Sengupta., 2012). Under the "business as usual" baseline, South Africa has pledged to reducing the production of greenhouse gases by 34% by 2020 to 42% by 2025.

The primary goal of the BRICS countries' climate change policies is economic growth. This makes it a unique feature. Their efforts to reduce emissions are therefore dependent on the primary objective of development. They are only acting in sectors where doing so would not interfere with their economic trajectory. That helps to explain the pledges' modest characteristics, at least in part. The BRICS nations demonstrated a clear division over their respective policies, particularly with regard to climate change. It appears doubtful that the group will continue to play an important position in climate negotiations in the absence of consensus on that basic issue (Rinaldi. & Martuscelli., 2016).

SUSTAINABLE DEVELOPMENT IN BRICS COUNTRIES THROUGH GREEN GROWTH

The BRICS nations have an abundance of cheap labour, copious natural resources, and cutting-edge technical advancements. Brazil, Russia, and South Africa primarily rely on mineral resources because they are rich in these resources and export their goods to other countries, whereas China and India depend on labour-intensive products because their large populations encourage low-cost production. Brazil has a wealth of agricultural resources as well. Brazil has abundant hydroelectric resources and energy reserves that have generated clean energy in recent years, but because of the nation's lax environmental safety regulations, the country faces significant criticism from international groups and the media (Freitas et al., 2012). Approximately 90% of the nation's electricity needs are met by hydropower.

India, which has the fifth-largest wind industry in the world, plans to upgrade its solar energy base to a 20 GW capacity by 2022. India's rural energy dilemma, where energy transfers remain a major challenge, would be resolved with the aid of the solar energy foundation. The aforementioned conversation highlights the significance of green growth within the framework of the BRICS countries. Specifically, the policies pertaining to the environmentally friendly economy and sustainable policy objectives serve as a wake-up call for policy makers and environmentalists, encouraging them to craft policies that protect the environment and prioritize investments in sources of clean energy for the region (Zaman et al., 2016). The research carried out in the BRICS nations is unlikely to hold the same weight in emerging nations outside of the group as well as in industrialized nations, which have very different circumstances. The researchers are expected to carry out comparable studies in developed and poor nations across the globe. This study examines the contribution of the country's ESG score, GDP growth, FDI, NNI, and inflation to the attainment of the Sustainable Development Goals (SDGs) between 1991 and 2020 (Hieu & Hai., 2023).

CONCLUSION

Business management creates policies to achieve an optimal working atmosphere for workers, the well-being of all parties involved, and competitive business advantages when it acknowledges its responsibility for the quality of the environment, the social well-being of all parties involved, and the business itself. Better overall social, environmental, and economic results follow, and these are the main pillars around that the SDGs are constructed. The BRICS nations—Brazil, Russia, India, China, and

South Africa—are developing nations with varying rates of growth, comparable but distinct social and environmental traits, and unique economic circumstances. The research carried out in the BRICS nations is unlikely to hold the same weight in emerging nations outside of the group as well as in industrialized nations, which have very different circumstances. The researchers are expected to carry out comparable studies in developed and poor nations across the globe. This study examines the contribution of the country's ESG score, GDP growth, FDI, NNI, and inflation to the attainment of the Sustainable Development Goals (SDGs) between 1991 and 2020.

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