

INTRODUCTION

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The 16th BRICS Summit held at Kazan, Russia, demonstrated significant diplomatic success. It was the first Summit after the BRICS expansion, and it formally inducted four new members: Egypt, Ethiopia, Iran and United Arab Emirates. It also accepted 13 more countries as new “partner nations”. The Summit was attended by more than 30 countries and some 40 countries have expressed their interest in joining this non-WEST group.

The group has emerged as a geopolitical and geostrategic group of the Global South, aiming to reform the US-led-dollar-dominated global governance system, particularly in the context of trade, finance, and security. The BRICS countries remain united in their desire to reform global institutions and strengthen cooperation among the Global South, but translating these broad objectives into concrete actions will require ongoing efforts to navigate internal divisions and external pressures.

The BRICS, an intergovernmental organization comprising of Brazil, Russia, India, China and South Africa, was founded in 2009 as a platform for emerging economies in response to the existing US led Western financial and economic architecture. In a first, the 15th BRICS Summit in Johannesburg, South Africa (2023) formally invited six countries to join the group, effective January 1, 2024. The expanded BRICS, now called the BRICS plus include 9 prominent economies from the global south. As such, BRICS+ now represents around 45 percent of the world’s population, 25 percent of global trade, 40 percent of global oil production, 28 percent of the world’s nominal gross domestic product (GDP) and more than one-third of global GDP in purchasing power parity (PPP) terms.

The geopolitical and geoeconomic prominence of BRICS is poised to increase. As a growing economic and geopolitical force BRICS advocates for a more equitable global system. By diversifying its membership, building alternative financial institutions, and acting as a counterbalance to Western power, BRICS is likely to continue playing a pivotal role in shaping the future of global governance, international trade, and geopolitical alignment. In this context, the *Business in BRICS Magazine* take this unique initiative to bring together scholars from diverse background to discuss multifaceted dimensions of the BRICS nations, encompassing political, economic, cultural, and linguistic aspects. This interdisciplinary publication seeks to bridge academic insights across various fields to provide a comprehensive examination of critical issues pertinent to the BRICS group. With a focus on pragmatic scholarship, the magazine aspires to offer in-depth analyses to contribute to a nuanced understanding of the challenges and opportunities BRICS faces in the contemporary global context.

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The current issue is compilation of contributions from 10 experts representing the diplomatic community, academia, and the media. The content of this issue can be broadly classified into three distinct categories: diplomatic discourse, scholarly analysis, and expert perspectives. The issue begins with the remarks delivered by H. E. Mr. Roman Babushkin, Deputy Chief of Mission at the Russian Embassy in India, during his visit to the Amity Centre for BRICS Studies. His address focused on the Russian position on vital global developments as well as modern trends in the Russia-India special and privileged strategic partnership.

Following the discussion initiated by H. E. Mr. Roman Babushkin, the subsequent four papers—authored by Dr. Hugh Tuckfield, Mr. Samir Bhattacharya, Mr. Otabek Khomidov and Mr. Aniket Vaibhav—examine various geopolitical dimensions of BRICS and BRICS Plus. These papers address key questions, including whether the expansion of BRICS will foster cohesion or contribute to fragmentation; the role of BRICS in shaping global security and peacebuilding efforts; and how Russia's participation in BRICS contributes to fostering global stability. Additionally, the experts explore how BRICS facilitates inter-group relations, particularly between India and Russia, in the context of a multipolar world, and analyze the impact of the "war of narratives" on the Russia-Ukraine conflict.

Dr. Suvro Parui, a specialist on China, explores the influence of Confucian ideology on China's foreign policy. Prof. Juan Roberto Reyes Solís and Dr. Rishu Sharma, two prominent scholars on Latin America, offer insightful and original analyses of India's bilateral ties with Mexico and Brazil within the broader framework of BRICS. Their individual contributions provide a detailed and nuanced perspective on how these relationships align with and influence the larger dynamics of the BRICS grouping. In tandem with the interdisciplinary nature of this magazine, Dr. Luxita Sharma offers a concise analysis of the environmental aspects of BRICS. Her evaluation explores the group's stance on climate change, sustainable development, and environmental cooperation,

The final section of this issue features an insightful interview with distinguished experts. For this issue, we interviewed Dr. Krzysztof Iwanek, a renowned Polish Indologist. He offered invaluable perspectives on BRICS, drawing from his extensive scholarly contributions.

The broader objective of this issue is to provide a comprehensive and nuanced analysis of the issues surrounding BRICS, contributing to the broader strategic thinking vis-à-vis BRICS. The discussions presented in this issue aim not only to inform but also to stimulate meaningful engagement with the core issues of BRICS, while encouraging the initiation of deliberations focused on advancing the BRICS agenda.