**BRICS: A New World Order in the Pipeline**

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BRICS stands for Brazil, Russia, India, China, and South Africa, the latter being the most recent addition to this international forum in 2010. Established in 2009, its name or acronym was coined by Goldman Sachs, an economist. The purpose of this bloc is to gather the top developing countries under an umbrella to highlight economic issues faced by the South Asian regions.

Moreover, there is a perception and concern in these states that their countries are sidelined by the West, including the United States of America, during meetings like the G8, G10, and G20. Thus, they have emerged in the form of BRICS to keep their countries’ issues on the agenda of international unions. The 15th Summit was held from August 22nd to 24th, 2023, in Johannesburg, South Africa, after the country assumed the rotating chairmanship in January of that year.

One of the main components of this forum is the NDB, New Development Bank (as a counter to the IMF), and de-dollarization is also part of its agenda. The emergence of a BRICS currency is also expected to tackle and mitigate the dominance of the US dollar. However, six other countries have been invited to join this union: Argentina, Ethiopia, Egypt, Iran, Saudi Arabia, and the United Arab Emirates. Full and official membership for these countries will be effective from January 1st, 2024.

Asia holds a consequential position in the world due to its large population, strategic locations, rich mineral resources, and diversity.

This bloc can pave the way for sustainable development and growth in the region by fostering ties between rival countries, such as Saudi Arabia and Iran, and China and India.

America views this union as a threat, given its focus on de-dollarization and the aforementioned bank, which would not only fund developing countries but also provide soft loans to its partners.

New doors for trade and investment will be opened under the supervision of developed countries like China and Russia.

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The individual who coined BRICS has predicted that these nations’ economies will dominate the world by 2050.

A golden opportunity has been presented to these advancing countries under the leadership of this group.

Multilateralism, trade and investment, loan provision, and a burgeoning economy are the future progressing in the right direction.

Pakistan, as an important partner in the region, should seek membership in order to align with this trend. With its abundant natural resources, strategic location, fifth-largest world population, and status as a nuclear power state, Pakistan’s absence from BRICS could have repercussions in the future if not addressed.

Pakistani leadership should consider BRICS while assessing ground realities. It could serve as an alternative to Pakistan if the nation wishes to reduce its traditional reliance on the US.

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