

ARTICLES

BRICS Expansion: A Geopolitical Triumph of Partner Countries

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Abstract. The BRICS organization is making significant and consistent progress in its development. The 15th BRICS Summit was held in Johannesburg from 22 to 24 August 2023. This summit is a global event that sets the trends and guiding principles for future economic policies. Four of the five BRICS member countries are among the ten largest countries in the world in terms of GDP, territory and population. According to open sources, the total area of the BRICS countries is 39.7 million square kilometers (26.7% of the world's land surface), and the population is estimated at 3.2 billion people (41.5% of the world's population). The economic potential of BRICS, as the leading economic organization in the world, is more than significant. These competitive advantages in the economy and financial sphere represent an enormous resource of industrial, human and technological potential that can serve as the locomotive of the global economy. Following the conclusion of the above summit, the leaders of the BRICS countries adopted the final "Johannesburg-2" declaration, which noted the advisability of using their countries' respective national currencies in international trade and collectively resolving problems related to international debt. In addition, decisions were made to expand BRICS and admit new member states to the organization. BRICS has established itself as a prominent entity on the global stage, whose influence in world affairs is consistently strengthening. The strategic course of their unification is aimed at planning for the future and meets the interests of the leading nations of the international community, the so-called world

majority. By acting cohesively on the principles of equality, partnership support and mutual consideration, the BRICS member countries are effectively addressing the most pressing issues on the global and regional agenda. The BRICS member states are strongly in favor of the establishment of a multipolar world order that is based on international law and is fair. At the same time, they are committed to adhering to the fundamental principles of the United Nations Charter. BRICS is the most important guarantor of the legal foundations of international relations and a fair world order in general. The recent expansion of the BRICS group is a significant event that enables the group to have an even greater influence in international affairs. The presented article analyzes the features of the recent expansion of BRICS and its impact on world geopolitics, taking into account the admission of new states to the organization. The distinctive features of the BRICS group activities and its role in relation to the G7 and G20 are revealed. The trends in the transition to a multipolar world are discussed. Furthermore, issues of political and economic cooperation between the different BRICS member countries are analyzed.

Keywords: BRICS expansion; geopolitics; G7; G20; multipolar world; development; GDP; territory; population; BRICS principles.

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Introduction

At the beginning of this article, let us consider the general characteristics of such a geopolitical institution as BRICS.

The economic potential of the BRICS group as the leading economic organization in the world is more than significant. These countries have substantial competitive

advantages in the economy and financial sphere, including enormous resources, industrial, human and technological potential, and some of the highest rates of GDP growth. In fact, this group of countries functions as the locomotive of the world economy.

The political potential of BRICS is also very high, since this community unites leading and influential states, especially the Russian Federation, India and the People's Republic of China.

The BRICS group plays an important role as a guarantor of the legal foundations of international relations and the fairness of the world order in general. The BRICS member countries are one of the main reservoirs and the current flagship of global growth. Each of the BRICS countries is an independent center of civilizational gravity with its own ancient history and culture. As noted by V.D. Zorkin, the development process of these countries inevitably draws into its orbit other countries that are associated with them geographically, historically, culturally and economically, to which they in one way or another serve as an example.¹ This can be seen from the experience of the accession of the new six members. It is obvious that

the presence of a “consolidated” humanitarian potential allows the BRICS countries to create real points of convergence and new forms of interaction and cooperation in many areas, which have a security dimension.²

The most important advancement in this direction is the driving force that attracts new members to the BRICS group of countries and which stems, first and foremost, from a moral standpoint, that is, the satisfaction of the demand for equality and justice in the international world order. This demand is largely the result of the global information revolution, which has given people in all countries the opportunity to compare their social and economic situations with those achieved in more developed countries and, at the same time, prompted them to question the reasons for the sometimes glaring inequalities.³

The BRICS countries are united by such factors as the completion of industrialization and the beginning of the early post-industrial period.

¹ Зорькин В.Д. Право против хаоса: монография [Valery D. Zorkin, *Law Against Chaos: Monograph*] 174 (2nd ed. 2018).

² Babek Asadov et al., *BRICS in International Legal Space: Humanitarian Imperatives of International Security*, 8(1) BRICS L.J. 8, 11 (2021).

³ Zorkin 2018.

1. BRICS Expansion and its Consequences for Establishing a Multipolar World

Consider a few significant events of 2023. One of these was the 15th BRICS summit that took place in Johannesburg from 22–24 August. Without a doubt, this recent event emerged as a phenomenal event on a global scale, setting trends and new principles for the economic policy of the future. Four of the five BRICS member countries are currently ranked among the ten largest countries in the world in terms of GDP, territory and population. In particular, the total area of the BRICS countries, according to open sources, is 39.7 million square kilometers (26.7% of the world's land surface), and the population is estimated at 3.2 billion people (41.5% of the world's population).

Following the summit, the leaders of the BRICS countries adopted the final "Johannesburg-2" declaration, noting the use of their respective national currencies in trade and the collective resolution of issues related to international debt.

Moreover, at the summit, a decision was made to admit new members to the organization. Thus, from 1 January 2024, the group now also includes Egypt, Iran, the United Arab Emirates, Saudi Arabia and Ethiopia.

Initially, Argentina was also expected to join the BRICS group; however, on 30 December 2023, the Minister of Foreign Affairs of the Argentine Republic, Diana Mondino, announced Argentina's decision to decline joining the BRICS organization.⁴ When making this decision, politicians were guided, first of all, by the fact that there are trade agreements between Argentina and the BRICS countries and that, in the context of modern economic conditions, the Argentine state must focus on its own economic problems. At the same time, Argentina plans to develop relations with the United States, Israel, Europe and other "liberal democracies."

In addition, there are still questions about Saudi Arabia joining the BRICS group. Comments from government officials indicate that Saudi Arabia has been invited to join the BRICS group but has not yet officially accepted the invitation.⁵ Apparently, Saudi Arabia prefers to leave room for political maneuver and is in no hurry to make its final decision on the issue of membership in the BRICS alliance.

Regardless of the above circumstances, the expansion trends of BRICS are readily apparent and will be discussed in further detail in the paragraphs that follow below.

⁴ Глава МИД Аргентины назвала причины отказа от вступления в БРИКС // РИА Новости. 30 декабря 2023 г. [*The Head of the Argentine Foreign Ministry Named the Reasons for Refusing to Join BRICS*, RIA News, 30 December 2023] (May 2, 2024), available at <https://ria.ru/20231230/argentina-1919082937.html>.

⁵ Pasha Magid, *Saudi Arabia Has Not Yet Joined BRICS – Minister*, Reuters, 16 January 2024 (May 2, 2024), available at <https://www.reuters.com/world/saudi-arabia-has-not-yet-joined-brics-minister-2024-01-16/>.

Despite the expansion of BRICS, the organization will not change its successful and euphonious name and will remain the building blocks for building a new world. According to Minister of Foreign Affairs of the Russian Federation Sergei Lavrov, this “football team” accounts for a significant share of the world’s mineral reserves and the earth’s territory, as well as almost half of the world’s population. However, the current name has established certain brand recognition. In addition, none of the new participants have so far offered their own suggestions for a new group name. “It seems to me that everyone understands that it is better to leave everything as it is, this will emphasize the continuity of all our work,” Lavrov said.⁶

It would be reasonable to assert that

today BRICS members are the most rapidly developing countries, having not only an advantageous geographical and economic position but also influential state actors in world politics, representing the largest civilizational areas.⁷

Since 1 January 2024, the BRICS countries collectively account for 48.5 million square kilometers of land. This is more than a third – 36% – of the entire surface of the Earth, whereas, the G7 (United States, United Kingdom, Germany, Italy, Canada, France and Japan) have half the amount.

The population of the BRICS states is just a little – 5% – less than half the world’s population. And rightly so, at least two member states of the partnership – India and China – each have more than a billion people. In total, eleven countries account for 3.6 billion people, or 45% of the world. In terms of population, the BRICS countries combined are more than four times larger than the G7.

BRICS also leads in mineral reserves. Suffice it to say that the organization owns 45% of all oil reserves on our planet.⁸

Our primary focus in this article is on the expansion of BRICS, which has now often begun to be referred to as BRICS + and how this expansion contributes to the growth of mutual investments among the member countries.

The following facts are noted:

⁶ БРИКС не изменит название после расширения // Смотрим. 24 августа 2023 г. [*BRICS Will Not Change its Name After Expansion*, Smotrim, 24 August 2023] (May 2, 2024), available at https://smotrim.ru/article/3517050?utm_source=share.

⁷ Асадов Б.Р., Гавриленко В.А., Немченко С.Б. Теория многостороннего взаимодействия государств на примере деятельности БРИКС // Актуальные проблемы государства и права. 2021. Т. 5. № 20. С. 591 [Babek R. Asadov et al., *Theory of States Multilateral Interaction on the Example of BRICS Activities*, 5(20) Current Issues of the St. & L. 590, 591 (2021)].

⁸ Впереди планеты всей: БРИКС лидирует по территории, населению и ресурсам // Смотрим. 24 августа 2023 г. [*Ahead of the Rest of the Planet: BRICS Leads in Territory, Population and Resources*, Smotrim, 24 August 2023] (May 2, 2024), available at https://smotrim.ru/article/3517182?utm_source=share.

Expanding the composition of BRICS+ member countries is a critical step for more active interaction between their financial and payment infrastructure. Within BRICS+, there is an opportunity to implement many proposals of the BRICS Business Council, including not only the BRICS payment system, but also the possible emergence of units of account of the BRICS+ countries, as well as BRICS+ arbitration. These and other initiatives are extremely important for partnership and strengthening economic interaction between the BRICS+ countries and their partners.⁹

On 1 January 2024, the chairmanship of BRICS passed to Russia. In October 2023, Russia took the initiative to establish a permanent commission on transport logistics within BRICS, which, in modern conditions, deals with the development of international transport corridors.

“The creation of international and regional logistics trade routes objectively reflects the profound changes that are taking place in the global economy, and the new role played by the countries of the Asia-Pacific region and the Global South,” said the President of Russia at the opening ceremony of the “One Belt, One Road” forum.¹⁰

Despite all the negative forecasts, the combined economies of the BRICS countries have now entered the league of the top five largest economies in the world.

Moreover, based on World Bank data for 2022, the total GDP at purchasing power parity of the BRICS member countries, taking into account the six countries that have joined, is 60.1 trillion US dollars or 36.6% of global GDP PPP (164.1 trillion U.S. dollars). It is noteworthy that in terms of GDP PPP, China ranks 1st in the world, India – 3rd, Russian Federation – 5th, Brazil – 8th, Saudi Arabia – 17th, Egypt – 18th, Iran – 21st, South Africa – 32nd, UAE – 33rd and Ethiopia – 59th.¹¹

As we can see, it is evident that the BRICS group of countries collectively has the highest economic potential in the world, which immediately ends the long-term hegemony of the West over the global financial and economic system.

Starting in 2024, under the Russian chairmanship, BRICS is working on issues of regulation for a new category of partner states of the organization. In accordance with the decisions of the Johannesburg Summit, special attention is paid to the organic integration of new BRICS members into the architecture of multilateral cooperation. The emphasis is on fostering interbank cooperation between the countries and increasing settlements in national currencies.

⁹ РФПИ: расширение БРИКС увеличит объем взаимных инвестиций // Смотрим. 24 августа 2023 г. [RDIF: BRICS Expansion Will Increase the Volume of Mutual Investments, Smotrim, 24 August 2023] (May 2, 2024), available at https://smotrim.ru/article/3516806?utm_source=share.

¹⁰ Россия выступила с транспортной инициативой // Смотрим. 18 октября 2023 г. [Russia Launched a Transport Initiative, Smotrim, 18 October 2023] (May 2, 2024), available at https://smotrim.ru/article/3607158?utm_source=share.

¹¹ Gross Domestic Product 2023, 2024 and 2030 Estimates, World Economics (May 2, 2024), available at <https://www.worlddeconomics.com/Indicator-Data/Economic-Size/Revaluation-of-GDP.aspx>.

Among the other priorities for the BRICS countries are the fight against money laundering, the return of criminally obtained assets, the fight against terrorism and strengthening international information security.¹²

During the dialogue on resolving the issue of BRICS expansion, many opinions were expressed. For instance, Brazilian President Lula da Silva stated that the expansion of BRICS would strengthen the association. At one point, the expansion of the organization was only supported by China and South Africa, while India was one of the strong opponents. However, on 16 August 2023, India's External Affairs Minister Subrahmanyam Jaishankar said that India had an open view towards admitting new members to the BRICS organization, but that this should be contingent on specific criteria. Russia also adhered to the position of expanding BRICS in one form or another, thus, these factors only served to contribute to the development and strengthening of the organization.¹³

It should also be noted that President of Russia Vladimir Putin has officially announced Moscow's readiness to work on further expanding the circle of BRICS participants.¹⁴

Moreover, official representatives of the Ministry of Foreign Affairs of the Russian Federation expressed the following information.

Further expansion of BRICS is a difficult and delicate process. At this point, it would be premature to reveal details and comment on the topic of potential candidates.

According to the statesman, the selection of candidates can be possible only after reaching an understanding of the basic parameters of expansion. The politician drew attention to the fact that a number of countries have expressed interest in joining the work of the political organization at different stages. Nevertheless, the Ministry of Foreign Affairs looks positively at the prospect of BRICS expansion.¹⁵

¹² Бондуровский В.В., Поспелов С.В. Деятельность Парламентской ассамблеи Организации Договора о коллективной безопасности по гармонизации законодательства в сфере противодействия терроризму // Право. Безопасность. Чрезвычайные ситуации. 2023. № 2(59). С. 41–48 [Vladimir V. Bondurovsky & Sergey V. Pospelov, *Activities of the Parliamentary Assembly of the Collective Security Treaty Organization on the Harmonization of Legislation in the Field of Countering Terrorism*, 2(59) L. Safety. Emergency Situations 41 (2023)].

¹³ Президент Бразилии поддержал расширение БРИКС // Новости Mail. 22 августа 2023 г. [*Brazilian President Supports BRICS Expansion*, Mail News, 22 August 2023] (May 2, 2024), available at <https://news.mail.ru/politics/57515035/?frommail=1>.

¹⁴ БРИКС очень сильно пугает Запад // Смотрим. 24 августа 2023 г. [*BRICS Scares the West Very Much*, Smotrim, 24 August 2024] (May 2, 2024), available at https://smotrim.ru/article/3517498?utm_source=share.

¹⁵ Расширение БРИКС: быстрых решений ждать не стоит // Смотрим. 28 июня 2022 г. [*BRICS Expansion: No Quick Solution Should Be Expected*, Smotrim, 28 June 2022] (May 2, 2024), available at https://smotrim.ru/article/2820050?utm_source=share.

China's Ambassador to Moscow Zhang Hanhui described the decision of the six countries to join the BRICS group as a great success. The diplomat also noted that the Russian side had made an important contribution to ensuring the success of the summit. Russia also took a constructive part in it, thanks to which the association "reaches a new level of cooperation."¹⁶

On the other hand, President of the Republic of Belarus Alexander Lukashenko expressed the following position:

Western hegemony is not ending yet, but the results of the BRICS summit are a strong step in this direction. This is a very strong step towards a multipolar world.

At the BRICS summit, held on 22–24 August 2023, Belarus, on behalf of the head of state, was represented by Foreign Minister Sergey Aleinik. He held a series of meetings with the heads of several foreign delegations. During the summit, Minsk confirmed its application to join BRICS.

The new BRICS members are Egypt, Iran, the United Arab Emirates (UAE), Saudi Arabia and Ethiopia. While these countries are, of course, not as large as China or India, lack the same level of nuclear power as the Russian Federation, and are not the largest states in terms of territory, they collectively cover 6.4 million square kilometers, which is twice the size of India.

At the same time, the elections held in November 2023 showed that the team of elected Argentine President Javier Milei is skeptical about interstate cooperation within the BRICS framework. Javier Milei won the second round of the presidential election on 19 November. Being a libertarian or, as he calls himself, an anarcho-capitalist, he opposed cooperation with Russia, Brazil and China, since he did not agree with the policies of these countries. The elected president named the United States and Israel as priority allies.

The Ministry of Foreign Affairs of the Russian Federation believes that it is necessary to wait for signals from the newly elected government in Buenos Aires regarding Argentina's interest in joining BRICS.

In addition, if one analyzes the new list of countries that have joined BRICS, then on the surface, it appears that five of the six states are situated in the same region of the Red Sea. These states are Ethiopia, Saudi Arabia, Egypt, as well as the Persian Gulf countries including Saudi Arabia, the UAE and Iran. Basically, the BRICS countries are now in a position to project their power on interstate cooperation in the Middle East and North Africa region.

¹⁶ Китай считает расширение БРИКС большим успехом // Смотрим. 25 августа 2023 г. [*China Considers BRICS Expansion a Great Success, Smotrim*, 25 August 2023] (May 2, 2024), available at https://smotrim.ru/article/3519313?utm_source=share.

Note that geographically, India, China and Russia are the countries that are closest to these centers. This is where major changes in the global economic and geopolitical space occur. In essence, there is the emergence of an alternative view, an alternative club of powers, which for the first time is occurring in the Middle East, where India, Russia and China are most closely geographically located. As a result, this emerging alternative interstate club is causing serious concern to global centers of power.

According to a number of world media outlets, the entry of the six new members into the BRICS organization can be considered a defeat for the EU's global policy. This opinion was expressed in an article published in the German newspaper *Berliner Zeitung* by journalist Ramon Schack. The journalist, emphasizing that BRICS now includes almost half the world's population and the world's fastest-growing economies, calls out the criticism coming from member countries of the Western order as a symbol of leadership failure.

The article notes the limited power of the European Union (EU), perceived in developing countries only as a conduit of Washington's will, and warns Old World politicians against perceiving Europe as a "garden" and the rest of the world as a "jungle." It has been stated that the era when Europe could give orders to the whole world is long gone, and the EU countries should emancipate themselves from U.S. foreign and defense policy.

The BRICS summit is widely referred to as a "game changer" in world politics. While much of the Western media still uses terms like "meeting of developing countries," perhaps reflecting a neo-colonial attitude, history was being made in South Africa during the BRICS summit.

The media outlets of a number of African countries have expressed their opinions about the significance and need for these countries to join the BRICS group.¹⁷ The above positions are elaborated upon further in this article.

The Nigerian newspaper *The Cable* regularly reports on the statements made by political scientist Robert Ekat, who substantiates the importance of joining the organization for economic benefits and the need to express one's position on the global stage without being part of the G7 or G20.

The *Zimbabwe Herald* newspaper notes that the actions of the BRICS nations are changing the fate of Africa for the better. Zimbabwe intends to seek entry into the BRICS group in order to strengthen its position in the economy and in global geopolitics.

Gabon Review reports that Gabon has also expressed its desire to join BRICS ahead of the group's 15th summit. As a BRICS member, the country hopes to find new foreign partners to export its natural resources, including oil, minerals and timber.

To date, twenty-three states are known to have submitted applications to join BRICS. The list of potential members of the union includes, for example, a regional leader such as Indonesia.

¹⁷ Поражение Европы и судьба Африки: реакция СМИ на саммит БРИКС // Смотрим. 25 августа 2023 г. [*The Defeat of Africa and the Fate of Africa: Media Reaction to the BRICS Summit*, Smotrim, 25 August 2023] (May 2, 2024), available at https://smotrim.ru/article/3518402?utm_source=share.

It was the West's desire to maintain its hegemony in the world at any cost that was the fundamental cause of the crisis in Ukraine. Russia's actions, however, are not dictated by the West but rather by Russia's own desire to end the war waged against the residents of Donbass. Vladimir Putin spoke about this at a meeting of the BRICS leaders in Johannesburg.

Many states oppose the policies of neocolonialism and strive to develop a multipolar world. It is no coincidence that more and more countries are expressing a desire to join the BRICS association.

At the above-mentioned BRICS summit, Russian President Vladimir Putin made the following statements:

Our five have rightfully established themselves on the global stage as an authoritative structure whose influence in world affairs is consistently strengthening. The strategic course of unification is aimed at the future and meets the aspirations of the main part of the international community, the so-called world majority. Acting harmoniously, on the principles of equality, partnership support and consideration of each other's interests, we are addressing the most pressing issues on the global and regional agenda. The main thing is that we all unanimously support the formation of a multipolar world order, truly fair and based on international law while respecting the key principles of the U.N. Charter, including sovereign right and respect for the right of each people to their own development model.¹⁸

This is precisely what makes BRICS fundamentally different, for example, from the G7, in which many members consider themselves to have the right to decide how certain countries should develop.

On the other hand, the leaders of the BRICS countries pay close attention to interstate conflicts and their resolution. It is noted that many conflicts do not receive due attention. They are a source of suffering for many peoples. People should live in peace, they deserve it. It is unacceptable that military budgets have reached enormous proportions, when, according to the U.N. itself, many people suffer from hunger. The BRICS group of nations directs its activities as a force for international understanding and cooperation, both economic and political.

Chinese leader Xi Jinping rightly points out the following issues:

We must strengthen political cooperation, security cooperation to ensure peace. The Cold War mentality still haunts our world. The geopolitical situation is becoming tense. The BRICS countries must follow the path of peaceful

¹⁸ Заседание лидеров БРИКС в расширенном составе // Kremlin.ru. 23 августа 2023 г. [*Meeting of BRICS Leaders in Expanded Format*, Kremlin.ru, 23 August 2023] (May 2, 2024), available at <http://www.kremlin.ru/events/president/transcripts/72089>.

development and they must strengthen the BRICS strategic partnership. We must support each other on issues that represent the core interests of our countries.¹⁹

It can be assumed that by 2050, the BRICS countries will produce half of the planet's total GDP; therefore, the greater the degree of interstate interaction among the countries of the East and South, the more beneficial it will be for global stability.

The following is the position of Russian President Vladimir Putin on issues of international economic cooperation:

I have already spoken about the relevance of the accelerated development of transcontinental routes, such as the North-South corridor, which will connect Russian ports in the northern seas and the Baltic with sea terminals and the coastline, on the coast of the Persian Gulf and the Indian Ocean. And in the future, it will be able to provide annual transit for up to 30 million tons of cargo. We believe that the time has come to establish a permanent transport commission within BRICS, which would deal not only with the North-South project but also more broadly with the development of logistics and transport corridors, both interregional and global.²⁰

Consequently, logic itself pushes BRICS towards expansion, which is a necessary imperative of our time.

At one time, India gave priority attention to this issue, as indicated by the following statements made by Indian Prime Minister Narendra Modi:

We proposed to give permanent membership to the African Union in the G20. I am confident that all BRICS partners will support this proposal. Within BRICS, we need to work on this issue; this will serve to encourage countries that belong to the global south.²¹

Saudi Arabia's decision to join BRICS is in line with its foreign policy of diversification and its desired entry into the Shanghai Cooperation Organisation (SCO). The issue of the SCO dialogue partnership is under active development. Despite Riyadh's somewhat contradictory position, it is generally recognized that its desire to become

¹⁹ Си Цзиньпин заявил о преследующем мир менталитете холодной войны // РБК. 23 августа 2023 г. [*Xi Jinping Speaks Out About the Cold War Mentality Plaguing the World*, RBC, 23 August 2023] (May 2, 2024), available at <https://www.rbc.ru/politics/23/08/2023/64e5e88c9a7947b4ad602680>.

²⁰ *Meeting of BRICS Leaders in Expanded Format*, *supra* note 18.

²¹ Головкин А. Кирпичи нового мира. Какую роль сыграет Россия в расширении БРИКС // Вести. 23 августа 2023 г. [Alexey Golovko, *Bricks of the New World: What Role Will Russia Play in the Expansion of BRICS?*, Vesti, 23 August 2023] (May 2, 2024), available at <https://www.vesti.ru/article/3515714>.

part of these international groupings, primarily the SCO, has good prospects.²² The country's goal is to increase its autonomy in relation to Washington by diversifying its allies. It is assumed that Saudi officials are mindful of the fact that they are still dependent on the American "security umbrella."²³

At the summit in Johannesburg, South African Foreign Minister Naledi Pandor noted that the BRICS countries adopted a document describing the parameters for expanding the organization and came to an agreement on the issue of expansion. The adopted document outlines the principles for admitting countries that wish to become members of the BRICS organization.²⁴ One of the main selection criteria is the geographical factor, which should ensure regional balance within the organization. In accordance with this principle, the accession of another African country to the bloc is also being considered. Furthermore, in the future, the Brazilian authorities in particular would like to see Indonesia as part of the association, but Jakarta is not yet ready to join BRICS.²⁵

Egypt's admission to the BRICS group was readily supported by Moscow. It should also be noted that this African country's accession to the union became possible after all the rules for admitting new members were finally agreed upon within BRICS.

Egypt's entry into the BRICS grouping has opened up new opportunities for the country, while the state's weight in international political and economic affairs has increased, and alternative payment mechanisms that are more convenient for the economic interaction of the states have emerged.

The following is rightly pointed out, as appeared in a Russian news article:

For the group, Egypt, which represents both Africa and the Arab community, is the successor of an ancient civilization and has a very young population, not to mention its strategic position in the world thanks to the Suez Canal, which was also an important acquisition.

It should be noted here that Egypt is already a shareholder of the New Development Bank, a part of the BRICS structure, which the country joined with the support of the Russian Federation.²⁶

²² Саудовская Аравия намерена подключиться к БРИКС и ШОС // Смотрим. 12 февраля 2023 г. [*Saudi Arabia Intends to Join BRICS and SCO, Smotrim*, 12 February 2023] (May 2, 2024), available at <https://smotrim.ru/article/3199143>.

²³ Golovko, *supra* note 21.

²⁴ Йоханнесбургская декларация станет итоговым документом БРИКС, заявили в ЮАР // РИА Новости. 7 августа 2023 г. [*The Johannesburg Document Will Be the Final Document of BRICS, South Africa Said*, RIA News, 8 August 2023] (May 2, 2024), available at <https://ria.ru/20230807/deklaratsiya-1888688486.html>.

²⁵ Пять стран станут новыми членами БРИКС // Новости Mail. 24 августа 2023 г. [*Five Countries Will Become New BRICS Members*, Mail News, 24 August 2023] (May 2, 2024), available at <https://news.mail.ru/politics/57536161/?frommail=1>.

²⁶ Заявка Египта на вступление в БРИКС поддержана Россией // Смотрим. 14 июня 2023 г. [*Egypt's Bid to Join BRICS Is Supported by BRICS*, Smotrim, 14 June 2023] (May 2, 2024), available at https://smotrim.ru/article/3404055?utm_source=share.

An interesting argument, from the point of view of the authors, is that Russia and Egypt are working together on the illegitimacy of anti-Russian sanctions; however, this issue should not interfere with the economic cooperation that exists between the two countries.

Previously, the Chinese newspaper *The Global Times* drew attention to the fact that Western countries were beginning to regard the BRICS group as a rival in the struggle for global leadership.²⁷

Furthermore, it should be noted that Turkey, despite its membership in NATO, shows great interest in the BRICS group.

The BRICS project caused a lot of skepticism among foreign observers. They said that this is such an amorphous structure – it is not clear what unites them, their goals, objectives and where they are moving. Now we can say that the rhetoric has changed a lot.²⁸

Turkey cannot help but be interested in this project because the Turks understand that the world order is changing and that these changes will predetermine the future for many decades to come.

Turks are practical people; they want to be in trend. If there are any alternative platforms that will take Turkey into the future, then Turkey will be there. And it doesn't matter whether we are talking about BRICS or the Shanghai organization.²⁹

As we continue our discussion on the further expansion of BRICS, it might be advisable to point out the dynamics in accordance with which Bolivia conveyed to Russia its desire to join BRICS.

According to Bolivian Ambassador to Russia María Luisa Ramos Urzagaste, her country was delighted by the invitation of President Luis Arce to the summit in South Africa.

The decision was to invite Bolivia to the summit, and we are very happy about it, really very happy, because there is a democratic dialogue, and new

²⁷ Лавров: приветствуем участие Египта в формате «БРИКС плюс» // Смотрим. 24 июля 2022 г. [Lavrov: We Welcome Egypt's Participation in the BRICS Plus Format, Smotrim, 24 July 2022] (May 2, 2024), available at https://smotrim.ru/article/2858937?utm_source=share.

²⁸ Турция проявляет большой интерес к БРИКС // Смотрим. 29 августа 2023 г. [Turkey Shows Great Interest in BRICS, Smotrim, 29 August 2023] (May 2, 2024), available at https://smotrim.ru/article/3524595?utm_source=share.

²⁹ *Id.*

organizations and institutions are emerging. And we believe that Bolivia will be able to pass on its experience as a free and independent country.³⁰

The Republic of Bangladesh has also submitted an official application to join BRICS. Over time, this influx of interest generated by various countries interested in joining the BRICS group may pose a significant problem that will largely have to be solved by Russia as the chairman of BRICS. Apparently, it is during this period that applicant countries' applications will be actively considered.

BRICS is not a military-political alliance, nor can it become one. China, for one, does not enter into such alliances; this is one of their guiding principles. As a result, BRICS is more of a club and a platform for cooperation, where members have no legal obligations to each other. It is similar to the G7 in many respects, but it is intended for developing states that possess their own distinctive infrastructure and are largely independent of Western states.

The question, therefore, that arises is: whose club is this? Initially, it seemed that this was a club comprised of particularly influential powers, or at least regional leaders, where each member state had its own strong side. For instance, China is a "global forge"; Brazil, with its agriculture, is a "breadbasket," rapidly expanding into developing pharmaceuticals; India is a "health resort" and Russia is an "energy giant" (but also a forge, a health resort and a breadbasket).

In one way or another, Iran and Egypt fall under the definition of influential regional players with a recognized economic strength in some capacity. However, the same cannot be said about Algeria and Bangladesh, which are rather poor states and largely self-absorbed. While it is true that Algeria at least has oil and gas, Bangladesh cannot boast of this either.

When considering BRICS from a highly ambitious perspective, as Brazil does, when they propose to switch to a single currency that is not the dollar or the euro, it is important to understand that the more low-income countries with poorly developed financial systems in the club, the fewer the prospects for achieving such an objective.

However, poverty, as we know, is no vice, and BRICS was created, among other things, to combat poverty. Therefore, it was assumed that it would gradually evolve into something like a kind of BRICS+, where more and more countries would participate in the projects of the association's full members, or the New Development Bank (NDB), which was created as an analogue of the International Monetary Fund (IMF) and the World Bank.

Bangladesh is already a member of the NDB, along with Uruguay and several other countries. In this case, these two countries have established a mutually beneficial relationship. Bangladesh is in dire need of investments for development in general, particularly from the NDB. This is due to the fact that this state represents

³⁰ Боливия передала России ноту о желании вступить в БРИКС // Смотрим. 2 августа 2023 г. [*Bolivia Handed over a Note to Russia About its Desire to Join BRICS*, Smotrim, 2 August 2023] (May 2, 2024), available at https://smotrim.ru/article/3482609?utm_source=share.

a promising region due to the growth of local industries, which are projected to continue growing for a long time and, I would like to believe, successfully, in part due to its low base. A significant number of Bangladeshi citizens rely on subsistence farming, that is, primarily consuming products from their gardens, and, in fact, are not actively involved in the economy. This situation is unsustainable because Bangladesh is too big a country to continue living like a village.

Moreover, it is not enough for Bangladesh to be part of the NDB; they also want to be part of the decision-making center. This is an ambitious country, only formally young, but with an ancient history and culture. Venezuela has acted more modestly in this regard. They wished to join BRICS or at least cooperate in joint projects, but expressed this desire without an official application and likely with the reservations of the current President Nicolás Maduro, if this is considered possible. In other words, Venezuela is aware that they are not meeting the criteria of the purely unofficial but well-established standard of 'BRICS' as a club of great powers.

Yet, it is possible to view this greatness differently, rather than through the prism of wealth, since it is through this prism that our geopolitical competitors look at the rest of the world and at ourselves.

Human resources have great potential for development. The greater the portion of the global population represented by BRICS, the better and more promising it will be for humanity. In this sense, Bangladesh is a promising candidate since it is the eighth-most populous country in the world, with more than 170 million people. This is a quantity of free labor that even China cannot offer now due to its current demographic crisis.

According to another, equally popular concept, there is strength in diversity. This is widely stated in the West, but in reality, they follow a different line, whereby they do not encourage deviations from their own concept of social development. BRICS is an example of cooperation among states with very different systems that have agreed not to interfere in each other's internal affairs and not to proclaim any of the systems as "the only correct one."

In this regard also, Bangladesh is a valuable candidate. This country is a democracy, even if, of course, not a democracy typical of the West. The religious harmony between the Muslim majority, Hindus and Christians in the Bengali nation-state is based on the fact that each of the communities has, in essence, its own legal system in the spirit of its own traditions. Moreover, we are talking about a country of victorious feminism, where women have a quota in parliament, and the constant struggle for power between two parties and clans for twenty years now has largely been a personal conflict between two distinct women who lead them: former Prime Minister Begum Khaleda Zia and current Prime Minister Sheikh Hasina.

All of this is yet another example of the fact that there cannot be a unique, or even more so, irreplaceable and only development model, which is what the founders of BRICS initially decided on. This club, in any case, is an alternative to world development that is under the control of global institutions, but the members still

need to decide on the remaining priorities and, based on this decision, build a club expansion program.

The visit of Algerian President Abdelmadjid Tebboune to Russia in 2023 showed that Moscow has found a reliable partner in North Africa and a partner in the global gas market. At the same time, the main result of the visit was the signing of a document on an in-depth strategic partnership between the two countries. In the context of the sanctions that are imposed on Russia, Algeria is showing keen interest in cooperation and reaffirming its determination to join the BRICS group in the near future.

The President of Algeria expressed great pleasure regarding his recent state visit to Russia. According to him, relations between the two countries are built on a solid historical foundation that arose during the formation of the independent Algerian state. "Since the fifties and sixties of the 20th century, a sense of solidarity, support for the formation of Algerian statehood, and the struggle for the country's independence have been significant historical events, so that the leaders and citizens of our countries understand that this is a very respectable foundation for further interstate cooperation," noted the President in his address. Furthermore, the President of Algeria also noted that Russian companies, whether private or state-owned, can always count on the support of Algeria.³¹

Algerian Minister of Energy Mohamed Arkab called on Russian companies to intensify investments in Algeria. The politician expressed interest in strengthening relations in the fields of geological exploration and resource extraction.³²

Although Algeria is one of Russia's leading trading partners in Africa (17% of the total trade volume of the Russian Federation is with the countries of the African continent), the trade turnover between the two countries is still a modest \$3 billion.³³

Additionally, Algeria maintains trade preferences within the EAEU due to its interest in joint free trade in goods and resources with various members of the EAEU. There is considerable potential for cooperation in such areas as industry, energy, banking, geology, subsoil use, transport and logistics. Joint actions in the fields of energy and natural resource development also have broad prospects. At the same time, it is necessary to pay special attention to the regulation of environmental safety issues, in a manner that is similar to the policies of the Russian Federation in other macro-regions.³⁴

³¹ Россия наращивает Алжир // Коммерсантъ. 14 июня 2023 г. [*Russia Builds Up Algeria*, Kommersant, 14 June 2023] (May 2, 2024), available at <https://www.kommersant.ru/doc/6043569>.

³² Алжир выступил за расширение российских инвестиций в страну // ТАСС. 14 июня 2023 г. [*Algeria Advocated Expanding Russian Investment in the Country*, TASS, 23 June 2023] (May 2, 2024), available at <https://tass.ru/ekonomika/18005401>.

³³ Trade Turnover Between Russia and Algeria, Exports and Imports of Russia by Goods and Services, Ru-Stat (May 2, 2024), available at <https://ru-stat.su/date-M202101-202201/RU/trade/DZ>.

³⁴ Никитин В.В. Экологическая безопасность в российской Арктике: надлежащие инструменты правового регулирования // Право. Безопасность. Чрезвычайные ситуации. 2023. № 3(60). С. 39–45 [Vladislav V. Nikishin, *Environmental Safety in the Russian Arctic: Appropriate Instruments of Legal Regulation*, 3(60) L. Safety. Emergency Situations 39 (2023)].

When assessing the prospects for Russian-Algerian cooperation, Stanislav Mitrahovich, an expert at the National Energy Security Fund and the Financial University, named energy as one of the priority areas.³⁵

Algeria is one of the largest gas suppliers to a number of European Union countries that are interested in increasing gas supplies. However, domestic consumption is growing in Algeria, and increasing production requires large-scale investments. Algeria plans to increase its liquefied natural gas (LNG) supplies, but the situation with pipeline exports is more complicated. In addition, there are some interstate contradictions. Algeria is not satisfied with Spain's position on the conflict in Western Sahara, in which Madrid supports Morocco. Therefore, the gas pipeline from Algeria via Morocco to Spain has ceased to function as an export route. Only the underwater gas pipeline from Algeria to Spain is operational.

Having reduced supplies to the Spanish market, Algeria transferred these volumes to Italy. This led the latter to declare back in 2022 that it had reached an agreement with Algeria to replace its gas imports from Russia with Algerian gas. However, overall, there has been no increase in pipeline gas supplies from Algeria to the European market. As for Algerian LNG, its long-term prospects will depend on the price situation in Europe, on the availability of alternative markets and, possibly, on agreements between Russia and Algeria within the framework of the Gas Exporting Countries Forum. Under the current conditions, Russia in the future could offer Algeria, if not a full-fledged division of markets, then coordination in matters of priority export areas, countering attempts by Western countries to introduce mechanisms for limiting gas prices, and combating discrimination of gas by European politicians as an energy resource.³⁶

Furthermore, Russia has proposals for Algeria on nuclear energy and agriculture. In addition, Russia and, in the past, the Union of Soviet Socialist Republics (USSR) supported Algeria on the sensitive topic of Western Sahara.³⁷

The main topics of negotiations between the Russian leader and the Algerian president were issues of strengthening their strategic partnership, the situation in the Middle East, as well as cooperation in the energy market and the strategic partnership of both countries.

As a result of the negotiations, a new document on an in-depth strategic partnership was signed. This document will complement the Declaration on Strategic

³⁵ *Russia Is Building Up Algeria*, *supra* note 31.

³⁶ *Id.*

³⁷ *Белхароев Х.У.* Особенности правового регулирования обеспечения промышленной безопасности в нефтегазовом секторе экономики России // *Право. Безопасность. Чрезвычайные ситуации*. 2021. № 2(51). С. 38–43 [Hadjimurad U. Belkhareov, *Features of the Legal Regulation of Industrial Safety in the Oil and Gas Sector of the Russian Economy*, 2(51) L. Safety. Emergency Situations 38 (2021)].

Partnership, which was signed in April 2001 during the visit of Abdelaziz Bouteflika, who was the President of Algeria at the time, to Moscow.³⁸

Relations between the two parties are thus developing progressively. In February 2023, a Russian delegation led by secretary of the Security Council Nikolai Patrushev visited Algeria. In March 2023, the country was visited by a delegation of the Federation Council of the Federal Assembly of the Russian Federation, led by speaker Valentina Matvienko. Algeria was also visited three times by the director of the Russian Federal Service for Military-Technical Cooperation Dmitry Shugaev. Among other things, the director visited the headquarters of the Algerian People's National Army and discussed military-technical cooperation issues with the chief of staff of the People's National Army Saïd Chengriha.

Algeria remains the largest buyer of Russian weapons on the African continent and one of the leading buyers of Russian weapons in the world, with the total cost of purchases of Russian weapons amounting to nearly 80% of Algeria's total arms imports.³⁹

In addition to the historical foundation of bilateral relations, the basis for rapprochement between Russia and Algeria in the current political situation remains the emphasized desire of the African state to maintain friendly neutrality.

Furthermore, Algeria, in the context of difficult relations with France, the country's former colonial metropolis, is showing increasing interest in interacting with the main players of the non-Western world and declaring its determination to join BRICS.

In June 2022, Algerian President Tebboune took part in the BRICS Plus meeting via videoconference. And in May 2023, at a meeting with the editors-in-chief of the country's leading media, he expressed hope that the republic would join the BRICS group in 2023. He stated the following:

BRICS will help us more than other international financial organizations have helped us to date. The capital of the BRICS bank contains \$100 billion – more than that of the World Bank. BRICS will finance our projects; we will join their organization and unite politically. This is power.⁴⁰

³⁸ Декларация об углубленном стратегическом партнерстве между Российской Федерацией и Алжирской Народной Демократической Республикой // Kremlin.ru. 15 июня 2023 г. [*Declaration on Enhanced Strategic Partnership Between the Russian People and Algerian People's Democratic Republic*, Kremlin.ru, 15 June 2023] (May 2, 2024), available at <http://www.kremlin.ru/supplement/5954>.

³⁹ Военно-техническое сотрудничество России: государства Африки // Российский совет по международным делам. 20 октября 2017 г. [*Military-Technical Cooperation of Russia: African States*, Russian International Affairs Council, 20 October 2017] (May 2, 2024), available at https://russian-council.ru/analytics-and-comments/columns/geopolitics-arms-market/voenno-tekhnicheskoe-sotrudnichestvo-rossii-gosudarstva-afriki/?sphrase_id=130464710.

⁴⁰ *Russia Is Building Up Algeria*, *supra* note 31.

Algeria is one of the leading contenders for membership in the BRICS group. This was stated by the Minister of Foreign Affairs of the Russian Federation Sergei Lavrov. According to him, to date, more than five states have submitted official applications to join the BRICS group. In this regard, the current members of the association have agreed on the need to develop common approaches to such requests: criteria, parameters and conditions for admitting new members. "In all its qualities, Algeria is among the leading candidates," Lavrov said in an interview with *RT Arabic*.⁴¹

The head of the Russian Foreign Ministry further emphasized that cooperation with countries interested in sustainable ties with BRICS will be built on the principles of justice and democracy in international political and economic relations. This cooperation will not depend on the whims of other states, including the United States, which abuse their monopoly position in the system of globalization, and for the sake of "momentary conditions" in foreign policy and the implementation of imperial ambitions they can "overnight abandon the principles of free market and fair competition."

Russia and Algeria have established lasting and strong relations, which is confirmed by their numerous interactions at different levels. Within OPEC+ and the Gas Exporting Countries Forum, the countries are partners, not competitors. The decision adopted earlier at the regular OPEC+ ministerial meeting confirmed the unified approach of all participants of this association to regulating the oil and petroleum products market based on the balance of interests of producers and consumers, which caused a painful reaction from those who wanted "this market to serve only their interests" to the detriment of their own.

Russian Foreign Minister Sergei Lavrov made the following statement:

Algerians are not the people to whom you can dictate something, expecting that "at the snap of a finger" from overseas they will obediently carry out instructions that directly contradict their national interests. Algeria builds its policy without relying on behind-the-scenes agreements with those who promise "carrots," but in fact only try to infringe on the legitimate interests of their "partners."⁴²

⁴¹ Интервью Министра иностранных дел Российской Федерации С.В. Лаврова телеканалу «RT Arabic», Москва, 1 февраля 2023 года // Министерство иностранных дел Российской Федерации. 1 февраля 2023 г. [Interview of the Minister of Foreign Affairs of the Russian Federation S.V. Lavrov to the RT Arabic TV Channel, Moscow, 1 February 2023, Ministry of Foreign Affairs of the Russian Federation, 1 February 2023] (May 2, 2024), available at https://www.mid.ru/ru/press_service/video/view/1851735/.

⁴² Алжир – в числе лидеров среди претендентов на вступление в БРИКС // Смотрим. 1 февраля 2023 г. [Algeria Is One of the Leading Contenders for Joining BRICS, Smotrim, 1 February 2023] (May 2, 2024), available at <https://smotrim.ru/article/3179728>.

The above facts indicate serious prospects for the development of partnership relations between Russia and Algeria, both within the BRICS framework and through bilateral channels.

Venezuela would like to become part of BRICS, as stated by the country's President Nicolás Maduro following a meeting with the leader of Brazil, Luiz Inácio Lula da Silva. The politician noted that BRICS was formed from five powerful countries. The association is rapidly being transformed into a big magnet for those who want a different world, one that is built on cooperation. Venezuela also has the desire to accompany the construction of a new architecture and global policy within the context of the BRICS framework.⁴³

According to a prior article in the Financial Times, the growing influence of BRICS signals the end of the dominance of the United States and the G7. The Deputy Head of the Ministry of Foreign Affairs of the Russian Federation noted that a total of sixteen countries have expressed interest in joining the association.⁴⁴

The Press Secretary of the President of the Russian Federation Dmitry Peskov recently made a comment regarding the publication of Bloomberg, which reported that Brazil and India are against China's calls to accelerate the expansion of BRICS. Dmitry Peskov confirmed that the topic of expanding the association is high on the agenda and is of great importance because more and more countries are declaring their intentions to join the group. At the same time, indeed, within the BRICS group, there are certain nuances among members regarding the topic of expansion, which, of course, are being discussed. The heads of state are currently engaged in a dialogue about their positions, and in general, such interest in the BRICS group indicates the great potential of the association, its growing authority and, most importantly, its "applied significance."⁴⁵

Despite some differences in the positions of the BRICS states on a number of issues, expanding the organization and developing compromise opinions that are suitable to all the parties is the only possible scenario for future development. As noted earlier, one of the many advantages of BRICS is the diversity of characteristics of its member states. In strategic terms, cooperation in the fields of economics, politics and law has great potential for the formation of new international relations, which has also been the subject of numerous studies in modern science.⁴⁶

⁴³ Мадуро заявил, что Венесуэла хочет стать частью БРИКС // РИА Новости. 25 мая 2023 г. [*Maduro Said Venezuela Wants to Become Part of BRICS*, RIA News, 29 May 2023] (May 2, 2024), available at <https://ria.ru/20230529/briks-1874920067.html>.

⁴⁴ Венесуэла хотела бы стать частью БРИКС // Смотрим. 29 мая 2023 г. [*Venezuela Would Like to Become Part of BRICS*, Smotrim, 29 May 2023] (May 2, 2024), available at https://smotrim.ru/article/3377864?utm_source=share.

⁴⁵ Песков заявил, что среди членов БРИКС «существуют нюансы» по теме его расширения // ТАСС. 1 августа 2023 г. [*Peskov Said That Among BRICS Members "There Are Nuances" on the Topic of Expansion*, TASS, 1 August 2023] (May 2, 2024), available at <https://tass.ru/politika/18419629>.

⁴⁶ Venera Shaidullina & Igor Semenovskiy, *BRICS Countries' Economic and Legal Cooperation Through the Prism of Strategic Planning Documents*, 9(1) BRICS L.J. 4 (2022).

Let us now dwell in more detail on the prospects of BRICS. Proposals have been made to introduce a new unit of account for interstate trade relations through BRICS. The Chinese are proposing the yuan, while others are proposing to create a separate unit of account, which may be called “brics.” The proposed currency would serve as a common means of payment in transactions among BRICS member states, thereby decreasing their dependence on the U.S. dollar, while also promoting intra-BRICS trade. It appears that if all requests are satisfied, then there will be twelve countries in the BRICS group with huge oil deposits, giving them control over almost 42% of the world’s oil reserves. It can be seen how a new alternative to the G7 is being formed from BRICS. China supports the expansion of BRICS. They also proposed the BRICS+ formula to coexist and interact with the African Union. However, India is not particularly keen on further expansion. India held a significant position in the top five, but if the group were to expand further, its role would not remain the same. On the other hand, the BRICS expansion appears to be advantageous for Russia.⁴⁷

Let us note that for a long time now, the Russian Federation has been systematically developing the Eurasian vector of economic integration of the states that were part of the former USSR. The advantages of economic cooperation within the Customs Union⁴⁸ and the Eurasian Economic Space within the EurAsEC (today the Eurasian Economic Union) seemed obvious.⁴⁹

Scientific research confirms that the growth of cooperative ties and international integration within the organizations of BRICS, EAEU and SCO has a significant economic effect on development, creating new competitive advantages. Currently, the unconstructive international policies that many EU countries and a number of neighboring countries have towards the Russian Federation hinder fair and mutually beneficial economic cooperation.⁵⁰ A one-vector policy and the use of unfriendly measures towards Russia would, to some extent, mean an unfriendly

⁴⁷ БРИКС может стать новой G7 // Смотрим. 22 августа 2023 г. [BRICS Could Become the New G7, Smotrim, 22 August 2023] (May 2, 2024), available at https://smotrim.ru/article/3513861?utm_source=share.

⁴⁸ Киченина В.С. Юридические особенности осуществления мер таможенного регулирования на территории стран – членов Евразийского экономического союза // Ученые записки Санкт-Петербургского имени В.Б. Бобкова филиала Российской таможенной академии. 2021. № 3(79). С. 102–105 [Viktoria S. Kichenina, *Legal Features of the Implementation of Customs Regulation Measures on the Territory of Member Countries of the Eurasian Economic Union*, 3(79) Scientific Letters of Russian Customs Academy the St. Petersburg Branch named after Vladimir Bobkov 102 (2021)].

⁴⁹ Литвинов Н.П. Проблемы соблюдения основных прав и свобод человека и гражданина в Российской Федерации в области экономической деятельности в условиях чрезвычайной ситуации // Право. Безопасность. Чрезвычайные ситуации. 2022. № 4(57). С. 19–25 [Nikita P. Litvinov, *Problems of Observance of Fundamental Rights and Freedoms of Man and Citizen in the Russian Federation in the Field of Economic Activity in an Emergency Situation*, 4(57) L. Safety. Emergency Situations 19 (2022)].

⁵⁰ Ирошников Д.В. Безопасность как категория международного публичного права: теоретический аспект // Право. Безопасность. Чрезвычайные ситуации. 2022. № 1(54). С. 11–22 [Denis V. Iroshnikov, *Security as a Category of Public International Law: Theoretical Aspect*, 1(54) L. Safety. Emergency Situations 11 (2022)].

policy towards the entire set of BRICS countries, which would threaten trade and economic problems.

EU residents are beginning to realize that they are a tool in the hands of the United States against the BRICS countries. German-Finnish entrepreneur Kim Dotcom announced this in the media. "Maybe Europeans now understand that the U.S. proxy conflict in Ukraine is an attempt to stop BRICS at the cost of the Europeans themselves," he wrote. It is also argued that pro-Russian narratives are growing in popularity in Europe. Russian observers, in turn, note that Washington has become in the habit of vetoing the initiatives of the BRICS countries in the U.N. Security Council, as evidenced by the U.S. veto of Brazil's resolution on the situation in the Middle East.⁵¹

Thus, the above information allows us to draw some conclusions. Firstly, BRICS is growing not only quantitatively but also qualitatively. If BRICS has been primarily an economic structure thus far, then, for example, China now proposes strengthening political cooperation. In this regard, Chinese leader Xi Jinping stated the following:

We must strengthen political cooperation, security cooperation to ensure peace. The Cold War mentality still haunts the planet. The geopolitical situation is becoming tense. The BRICS countries must follow the path of peaceful development and strengthen their strategic partnership.⁵²

Secondly, the BRICS Summit concluded with a remarkable expansion of the organization. The leaders of Brazil, Russia, India, China and South Africa made the historic decision to add six new members to the club at once. Since 1 January 2024, BRICS now includes Egypt, Iran, the United Arab Emirates, Saudi Arabia and Ethiopia. Unfortunately, Argentina, which had planned to join BRICS, changed its decision due to a shift in the foreign policy course of its new president. Furthermore, there may still be issues with Saudi Arabia joining the BRICS group. Nonetheless, the process cannot be stopped; expansion will continue. The criteria for admitting new members were also approved at the summit in South Africa. Additionally, applications from sixteen other states across all continents are being considered.

Russia was unanimously elected to serve as the chairman of BRICS starting on 1 January 2024. Another wave of expansion will be considered at the autumn BRICS summit in Kazan. The formation and expansion of BRICS can be seen as a serious

⁵¹ В ЕС начинают осознать, что являются оружием США против БРИКС // Смотрим. 25 ноября 2023 г. [*EU Is Beginning to Realize That the US Is a Weapon Against BRICS*, Smotrim, 25 November 2023] (May 2, 2024), available at https://smotrim.ru/article/3672730?utm_source=share.

⁵² Головкин А. О чем договорились на саммите БРИКС // Вести. 27 августа 2023 г. [Alexey Golovko, *What Was Agreed at the BRICS Summit*, Vesti, 27 August 2023] (May 2, 2024), available at <https://www.vesti.ru/article/3520765>.

challenge for the G7. A real geopolitical revolution is taking place, with the goal of moving away from economic and political American dominance in general.

Moscow has focused its efforts on implementing all of the decisions made at the last summit in South Africa and strengthening the association's authority. Approximately 200 political, economic and social events have been planned and carried out.⁵³

For Russia, the expansion of BRICS is an undoubted geopolitical triumph. The global majority is trying to ignore Western sanctions against Russia; they do not want conflict with anyone and are instead focused on building their own model of a multipolar world based on mutual trust and respect for diversity. The BRICS zone of influence is thus increasing. A comparison with the countries of the G7 can be made in three parameters: the total purchasing power parity of BRICS is 37% of the world, while of the G7 it is 30%; the total area of the BRICS countries is 35% of the land, while the G7 has 16%; and the population in the BRICS countries is 46%, in contrast to 10% in the G7 countries.⁵⁴

Russia, as the country chairing the association in 2024, is making every effort to strengthen the position of BRICS in the international arena.

BRICS, which emerged as a union of countries based on economic interests, is clearly becoming a political force. It is gradually establishing itself as the platform through which countries that are outside the American and European spheres of influence can coordinate their efforts and initiate political issues. The above suggests that a significant step towards multipolarity has been taken.

2. Issues Concerning the Development of Economic Relations and the Adoption of a Single Currency by the BRICS Countries: Direction Development Trends

In the modern world, financial relations are structured in such a way that they mostly serve the interests of the states of the so-called "golden billion," and it is the credit obligations of developing markets that contribute, above all, to maintaining their current position.

Let us cite the words of the President of the Russian Federation, who stated that Russia is always ready to help Latin America and will strive to establish ties between the countries of this continent and the EAEU, as well as advocate for Latin America to be strong, independent and successful. Vladimir Putin outlined the modern world economic system based on the dominance of the dollar as follows: "This is some kind

⁵³ Очередной саммит БРИКС пройдет в октябре 2024 года в Казани // Вести. 23 августа 2023 г. [*The Next BRICS Summit Will Be Held in Kazan, Vesti*, 23 August 2023] (May 2, 2024), available at <https://www.vesti.ru/article/3514954>.

⁵⁴ Golovko, *supra* note 52.

of indemnity. This shouldn't happen." The need was emphasized to change the rules in this area by joining forces.⁵⁵

Note that in 1976, the Jamaica Accords set of agreements was concluded, during which the United States of America and its allies officially abolished the gold standard. In reality, it was abandoned a long time ago. The Bretton Woods monetary system determined the introduction of a new world currency, the "American dollar," which was formally pegged to gold. It was possible to exchange American currency for precious metals. However, in the mid-1960s, French President Charles de Gaulle encountered significant difficulty during such an exchange which led to negative political consequences.⁵⁶

The Jamaica Accords consolidated the current situation. The question arises: why are we talking about the existence of the Bretton Woods system when, after the 1944 conference, there was also the Jamaican conference. In fact, no key changes occurred in 1976. In Jamaica, only the final consolidation of the provisions of Bretton Woods took place.

Presently, there is a growing concern among Western countries and international financial institutions. According to Bloomberg reports, the BRICS countries intend to revive the gold standard. A corresponding discussion took place at the BRICS summit in South Africa. These countries are now discussing the idea of creating a single currency in the BRICS organization in order to reduce the influence of the dollar on their economy. Currently, at least 88% of international transactions are carried out in U.S. dollars, while the share of foreign exchange reserves in the world has fallen to 58%, which is comparable to levels seen in the 1990s.⁵⁷

The issue of establishing a new reserve currency is of interest to all the BRICS countries. Brazil is showing particular interest, as its leadership is eager to switch to a different currency as soon as possible.

Numerous possibilities for using the single BRICS currency have been explored. The main proposal was to link its exchange rate to the multicurrency basket of the participating states. True, no details were provided regarding the exact proportion in which this would be done. Apparently, this project needs further, more detailed development.

⁵⁵ Оброк для золотого миллиарда: мировую финсистему нужно поменять // Смотрим. 29 сентября 2023 г. [Quirk for the Global Million: Global Financial System Needs to Be Changed, Smotrim, 29 September 2023] (May 2, 2024), available at https://smotrim.ru/article/3576744?utm_source=share.

⁵⁶ Прокофьев В. Современные государства взяли курс на избавление от тирании доллара // Российская газета. 10 июня 2018 г. [Vyacheslav Prokofiev, *Modern States Have Taken a Course to Get Rid of the Tyranny of the Dollar*, 10 June 2018] (May 2, 2024), available at <https://rg.ru/2018/06/08/sovremennye-gosudarstva-vziali-kurs-na-izbavlenie-ot-tiranii-dollar.html>.

⁵⁷ Разбойников И. Fortune: страны БРИКС готовятся к введению валюты объединения в ближайшее время // Смоленская народная газета. 3 июля 2023 г. [Igor Razboynikov, *Fortune: BRICS Countries Are Preparing for the Introduction of the Currency of the Association of the Future*, Smolensk People's Newspaper, 3 July 2023] (May 2, 2024), available at <https://sn-gazeta.ru/interesnoe/fortune-strany-briks-gotovyatsya-k-vedeniyu-valuty-obedineniya/>.

The large-scale expansion of BRICS could potentially give rise to a kind of conflict where the participating countries, each having different goals, are ultimately unable to agree on the creation of a reserve currency.

Additionally, there are difficulties associated with including the other new participants in the “multicurrency basket” or leaving only the currencies of the five countries. The first option is risky from an economic point of view. The currencies of a significant number of the promising BRICS members are unstable and, frankly, weak. As a result, their volatility will most directly affect the BRICS currency.

Political risks should also be taken into account. It is unlikely that many states will be keen to exchange the dollar for the BRICS currency, in which their interests are not represented. Consequently, the process of expanding the association may slow down.

The possibility of implementing a fallback option, such as a peg to gold, is also being considered. Another option is to include a link to a basket of natural resources (such as oil, gas, gold, etc.); however, this approach may lead to strong volatility.

The revival of the gold standard is indeed a promising issue. The effectiveness of this mechanism has already been demonstrated before the introduction of the Bretton Woods system. It was clear to everyone how much this or that currency costs, as well as what the current exchange rate is. If there was any instability in the world, it affected all currencies. No one country benefited from the artificially created advantage.

At the same time, in contrast to early experience, it is not at all required to exchange the BRICS currency for physical gold upon any request. The rate may be tied to gold quotes, but the exchange option may or may not be provided. There is no need for the latter.

However, one needs to understand that the revival of the gold standard necessitates the implementation of a number of tasks, starting with the creation of a system of national exchanges (so that ‘gold’ quotes are not determined monopolistically) and ending with the replenishment of gold reserves by the BRICS member countries.

By displacing the dollar, the BRICS currency will undoubtedly pose a threat to the U.S. global leadership. The idea here is to provide the BRICS group of countries, tired of the dominance of the world’s reserve currencies, with a new financial instrument.

The BRICS summit in South Africa showed that countries around the world are facing a changing geopolitical landscape.

Objectively, the BRICS countries have been trying to reduce their dependence on the dollar for more than ten years, but Western sanctions against the Russian Federation have accelerated this process.

Meanwhile, rising interest rates and the recent U.S. debt limit crisis have raised concerns in other countries about their dollar-denominated debt and the potential depreciation of the U.S. currency if the world’s largest economy defaults.

Given the above, the new BRICS currency will have to face serious obstacles before it becomes a reality. However, currency discussions confirm that the BRICS countries

are striving to find and formulate new concepts for changing international relations, and to effectively coordinate their policies in accordance with these strategies.⁵⁸

During the inauguration ceremony of the new head of the BRICS Development Bank, Dilma Rousseff, Brazilian President Luiz Inácio Lula da Silva announced the need to create a currency for settlements alternative to the dollar.

Why can't a bank like the BRICS one have a currency that can finance trade relations between Brazil and China, between Brazil and other BRICS countries? It's not easy because there are people who have a bad habit because the whole world depends on one currency.⁵⁹

Lula da Silva is convinced that countries can and should use their own currencies for payments. In January 2023, as president of Brazil, he had already proposed creating a single currency for the common market of South American countries, commonly known as MERCOSUR. The same ideas are close to the President of Brazil with regard to BRICS.

Creating alternative instruments for international trade should help reduce dependence on the dollar and improve the economy.

In March 2023, Brazil and China announced the creation of a clearing house that would provide settlements without the use of dollars, as well as lending in national currencies. This institution will facilitate and reduce the cost of transactions as well as contribute to the elimination of dollar dependence in bilateral relations.⁶⁰

A common unit of payment for trade and investment between the BRICS countries will reduce the association's vulnerability in global financial markets, according to the Brazilian President's statement at the BRICS summit in South Africa.

BRICS, through the above-mentioned development bank, can thus offer their own financing systems that meet the needs of the global South. The creation of a common payment unit for trade and investment between the BRICS countries will expand the list of payment options and possibilities available to participants.

⁵⁸ Вытесняя доллар, валюта БРИКС создаст угрозу мировому лидерству США – Западные эксперты // Overclockers.ru. 26 июня 2023 г. [*By Displacing the Dollar the BRICS Currency Will Pose a Threat to US Global Leadership – Western Experts*, Overclockers.ru, 26 June 2023] (May 2, 2024), available at <https://overclockers.ru/blog/amv212/show/96901/vytesnyaya-dollar-valjuta-briks-sozdast-ugrozu-mirovomu-liderstvu-ssha-zapadnye-eksperty>.

⁵⁹ Президент Бразилии Лула де Сильва: стоит создать альтернативную доллару валюту для расчетов // ИноСМИ. 13 апреля 2023 г. [*Brazilian President Lula de Silva: It Is Worth Creating an Alternative Currency for Payments to the Dollar*, InoSMI, 13 April 2023] (May 2, 2024), available at <https://inosmi.ru/20230413/braziliya-262192107.html>.

⁶⁰ Президент Бразилии призвал отказаться от доллара в мировой торговле // Смотрим. 12 апреля 2023 г. [*The President of Brazil Called for the Abandonment of the Dollar in World Trade*, Smotrim, 12 April 2023] (May 2, 2024), available at https://smotrim.ru/article/3302498?utm_source=share.

Meanwhile, Indian Prime Minister Narendra Modi said that BRICS could use India's Unified Payments Interface (UPI) instant payment system. The UPI instant payment system was developed by the National Payments Corporation of India and launched in 2016. UPI enables interactions between payers, payment systems and payment applications. Narendra Modi pointed out the following:

Today in India, everyone from street vendors to large shopping malls uses UPI, or Unified Payments Interface. India is the country with the highest number of digital transactions in the world. Countries such as the UAE, Singapore, and France are joining this platform. There is an opportunity to work in this direction with the BRICS countries.⁶¹

It is important to understand that cybersecurity issues must be taken into account when developing and sharing electronic payment systems. It is a fair opinion that

if we do not develop and strengthen the sphere of cybersecurity now, in the near future, society, equipment and technology will be in serious danger from the complex impact of a number of information and cyber risks.⁶²

Currently, "there are still credit institutions that are not subject to clear and specific requirements regarding information technology and cybersecurity."⁶³

However, no one is talking about the immediate introduction of a single currency. At least at present, all attention is focused on finding ways to ensure that our mutual trade, mutual economic projects and investments are not too dependent on a system controlled by monopoly players.

Meanwhile, it has been reported that the finance ministers and chairmen of the central banks of the BRICS countries will create a working group for the BRICS summit in Kazan. This group will work on developing a payment system. Within the BRICS framework, a pool of reserve currencies has already been created, which, according to the Minister of Foreign Affairs of the Russian Federation Sergey Lavrov,

⁶¹ Бразилия предложила создать единую платежную единицу для БРИКС // Смотрим. 23 августа 2023 г. [*Brazil Proposed Creating a Single Unit of Payment for BRICS*, Smotrim, 23 August 2024] (May 2, 2024), available at https://smotrim.ru/article/3515013?utm_source=share.

⁶² Ронжина Н.А., Глазатов А.А. Развитие системы кибербезопасности в Российской Федерации как основное условие обеспечения национальной информационной безопасности // Право. Безопасность. Чрезвычайные ситуации. 2023. № 1(58). С. 25 [N.A. Ronzhina & A.A. Glazatov *Development of the Cybersecurity System in the Russian Federation as the Main Condition for Ensuring National Information Security*, 1(58) L. Safety. Emergency Situations 24, 25 (2023)].

⁶³ Philipp S. Krüger & Jan-Philipp Brauchle, *The European Union, Cybersecurity and the Financial Sector: A Primer*, Carnegie Endowment for International Peace, 16 March 2021 (May 2, 2024), available at <https://carnegieendowment.org/2021/03/16/european-union-cybersecurity-and-financial-sector-primer-pub-84055>.

is the forerunner of the steps that the BRICS countries plan to take to facilitate the use of national currencies, but most importantly, to form an alternative payment system.⁶⁴

The Minister of Finance of the Russian Federation has acknowledged the creation of a single unit of account for the BRICS countries instead of the dollar. He noted that the BRICS countries can create a single unit of account as an alternative to the dollar.

We see opportunities to discuss the creation of unified settlement systems. This could be a unit of account for the BRICS member countries. Not like a single currency, but as a unit of account, as an alternative to the dollar, in which the cost of commodity supplies, the cost of a number of goods can be expressed. This will make it possible not to depend on the single currency or the issuing center, which is unclear how it issues these banknotes.⁶⁵

It should be noted that in the development of trade relations between countries, the main emphasis is placed on payments in national currencies. For example, on 30 March 2023, Brazil and China entered into an agreement to trade in yuan.

In mid-January 2023, South African Foreign Minister Naledi Pandor said that BRICS was looking to replace dollar payments with a fairer system of monetary exchange. According to her, the dollar payment system is designed for rich countries, while at the same time it is unprofitable for poor countries.

Other Russian authorities have also repeatedly called for the abandonment of the dollar. In September 2022, the President of the Russian Federation stated that “the process of de-dollarization is inevitable; confidence in the dollar, euro and pounds sterling has been lost.”⁶⁶

According to the Minister of Foreign Affairs of the Russian Federation S. Lavrov’s opinion, voiced at the XXXI Assembly of the Council for Foreign and Defense Policy (CFDP), de-dollarization is already underway in the world.

⁶⁴ Лавров: речи о введении единой валюты БРИКС не идет // Смотрим. 24 августа 2023 г. [*Lavrov: There Is No Talk of Introducing a Single BRICS Currency, Smotrim*, 24 August 2023] (May 2, 2024), available at https://smotrim.ru/article/3517069?utm_source=share.

⁶⁵ Силуанов рассказал о перспективах создания валюты БРИКС на замену доллару // РБК. 22 августа 2023 г. [*Siluanov Spoke About the Prospects for Creating a BRICS Currency to Replace the Dollar*, RBC, 22 August 2023] (May 2, 2024), available at <https://www.rbc.ru/politics/22/08/2023/64e4b1119a7947ffe7262910>.

⁶⁶ Силуанов допустил создание единой расчетной единицы для стран БРИКС вместо доллара // Финансы Mail. 22 августа 2023 г. [*Siluanov Allowed the Creation of a Single Unit of Account for the BRICS Countries Instead of the Dollar*, Mail Finance, 22 August 2023] (May 2, 2024), available at <https://finance.mail.ru/2023-08-22/siluanov-dopustil-sozdanie-edinoy-raschetnoy-edinicy-dlya-stran-briks-vmesto-dollar-57514903/?frommail=1>.

And it began both in practice and in conceptual speeches. Russia's position on de-dollarization is shared by many countries; we have many partners, many like-minded people.⁶⁷

Next, let us consider the BRICS policy on developing a new financial system. The BRICS countries began discussing the possibility of moving away from the dollar in recent years when anti-Russian sanctions complicated trade settlements in dollars and euros.

In 2014, the New Development Bank was created as a counterweight to the International Monetary Fund and the World Bank, which were creations of the Bretton Woods monetary system. In 2015, the Pool of Conventional Currency Reserves was launched. These two new development institutions allow the countries of the union to receive financing on comfortable terms without fulfilling the strict requirements of the IMF and the World Bank in exchange for support.

The Bank is responsible for financing development projects, and the Pool provides reserve lines for a member country in the event of instability in the national financial market.

The Central Bank of the Russian Federation calls the new financial mechanisms "a noticeable practical contribution of the BRICS states to ensuring the stability of the world financial system at the present stage of globalization."⁶⁸

The creation of a single currency for the BRICS countries, backed by gold, is also being discussed. For now, we are talking only about the "R5 settlement system" that is based on the currencies of the BRICS countries: yuan (China), ruble (Russian Federation), real (Brazil), rupee (India) and rand (South Africa).

The main idea of creating such a supranational currency is aimed at simplifying foreign trade payments and minimizing the risks associated with payments in U.S. dollars or euros.⁶⁹

De-dollarization of payments will serve as a powerful impetus for economic development and overcoming external restrictions for the BRICS member countries. In addition, the domestic financial problems that the United States is experiencing are further diminishing the dollar's appeal.

⁶⁷ Лавров: началась дедолларизация мировой экономики // Смотрим. 20 мая 2023 г. [Lavrov: *Dedollarization of the World Economy Has Begun*, Smotrim, 20 May 2023] (May 2, 2024), available at https://smotrim.ru/article/3363199?utm_source=share.

⁶⁸ <http://cbr.ru.hebic.vpn358.com:9979/today/ms/smo/brics/>

⁶⁹ Конец долларовой эре? На основе чего может быть создана наднациональная валюта // Накануне.RU. 31 марта 2022 г. [The End of the Dollar Era: On What Basis Can a Supranational Currency Be Created, Nakanune.RU, 31 March 2022] (May 2, 2024), available at <https://www.nakanune.ru/articles/118613/>.

The very idea of creating a single currency, first within the SCO and then within BRICS, has been floating around for a long time. Initially, there was talk of developing a project that would function as an analog of the SDR (Special Drawing Rights), which operates in the IMF. This would allow countries to receive assistance from the fund in proportion to their contribution to the fund. The value of the SDR is pegged to the value of a basket of major currencies, which includes the U.S. dollar, Japanese yen, euro, pound sterling and Chinese yuan.

It is highly anticipated that the project of creating a single digital currency will gradually become more relevant, given the experience of Brazil, China, and now Russia in creating a digital national currency. The introduction of anti-Russian sanctions has again brought this issue to the forefront.

The following are some viewpoints of experts regarding the factors hindering the creation of a single currency:⁷⁰

1. Political multidirectionality. For example, India recently signed a cooperation agreement with the United States worth \$100 billion; these include joint projects for the development of technologies, semiconductors, defense, and space exploration. And Brazil voted against Russia's proposals in the U.N. Security Council on the issue of international access to the Syrian region of Idlib.

2. Underdevelopment of the overall financial system of countries. The functioning of a single, unified currency necessitates a system that is linked to the national payment systems of countries. Moreover, the creation of such a system requires multi-billion-dollar investments and the combined efforts of the BRICS member countries.

At the same time, the project of creating a new currency itself is quite complex. Not only will it be necessary to integrate the payment infrastructure of the member countries, but it will also be necessary to develop an algorithm for assessing the exchange rate and, in addition, increase the stability of national currencies against external influences.

3. Expansion of the union. Another contributing factor to the decision to postpone such a large-scale project was the prospect of a significant expansion of the BRICS membership. More than twenty countries have applied to join, and an equal number have declared their intentions.

At the same time, the level of economic development of potential participants in the bloc is heterogeneous, and a transition period will be required to integrate the national payment systems of each of the member countries into a unified settlement system.

⁷⁰ Что мешает созданию единой валюты БРИКС: мнение экспертов // Финансы Mail. 23 августа 2023 г. [What Prevents the Creation of a Single BRICS Currency: Expert Opinion, Mail Finance, 23 August 2023] (May 2, 2024), available at <https://finance.mail.ru/2023-08-22/chto-meshaet-sozdaniyu-edinoy-valyuty-briks-mnenie-ekspertov-57515137/>.

In our opinion, the two major factors preventing the creation of a single currency are the lack of a unified strong financial system in the BRICS member countries and the expansion of the union. Under these circumstances, the priority task, to a greater extent, should be the development of payments using the national currencies of the BRICS countries and the de-dollarization of foreign trade payments.

Ahead of the August 2023 meeting, the creation of a single currency or clearing unit was discussed to reduce dependence on the U.S. dollar for payment transactions. Even in the unlikely event that this agreement is reached, it is improbable that this would affect the dominance of the U.S. dollar in international currency trading. Over the past ten years, the volume of daily currency transactions that take place in the world has increased from 4.6 trillion to 6.6 trillion dollars in equivalent. However, the share of transactions conducted using the U.S. dollar remained unchanged at 44%.⁷¹

The adoption of a single, unified currency within the BRICS bloc could potentially create economic problems for each of the bloc's member states. This is due to the varying policies, economies and geography of states, as well as the different logistics and purposes of each of the member states that plan to use the currency for payments. Finding a compromise that will satisfy the economic and political needs of China, Brazil, South Africa, Russia and India, as well as the other member countries, is difficult.

Furthermore, an expert has also drawn attention to the fact that, in the event of the creation of a new currency, the peg to the gold standard may turn out to be untenable. For instance, after World War II, the financial systems of several countries using the precious metal experienced a setback in development. In addition, the gold standard limits the total amount of currency that is in circulation. In developed economies, being tied to a precious metal can have negative consequences. Therefore, even after the introduction of a unified BRICS currency, a significant part of the market will remain dependent on the dollar.

In the future, the BRICS currency is also expected to limit the influence of previous financial institutions and deprive them of political leverage. Furthermore, it is currently unknown how exactly the currency will be backed. As mentioned earlier, this could be gold, metals, oil and other energy resources. Creating a new currency will also require an efficient alternative to the SWIFT system (Society for Worldwide Interbank Financial Telecommunication).

We will also provide the opinion of skeptics. Nikita Krichevsky, a Doctor of Economic Sciences expresses a negative outlook about the currency's potential peg to gold. According to him, this will be a repeat of what happened in the past with a similar outcome. The economist clarified that plans to create a single currency had been unsuccessfully attempted about twenty years ago and that the idea is unlikely

⁷¹ *What Prevents the Creation of a Single BRICS Currency, supra note 70.*

to be successful this time either. For the BRICS member countries, it would instead be advisable to organize a political union before creating a single currency system.⁷²

For any association to appear, not just years but decades must pass. At the moment, the emergence of an interstate entity with unified leadership and a common economic and monetary policy cannot be realistically expected.

At the same time, the value of Russia and China's gold and foreign exchange reserves has increased sharply, which may be attributed to initiatives aimed at creating a new BRICS+ currency that will most likely be pegged to gold.⁷³

Claire Bargelès, a columnist for the French publication *Les Echos*, said the following:

The possible expansion of the association by including new countries will give de-dollarization an unexpected impetus. It is important to have high ambitions aimed at protecting a multipolar world that will no longer be dominated by the United States. Thus, the dominance of Western countries will become a thing of the past.⁷⁴

With 88% of international transactions carried out in U.S. currency and the dollar accounting for 58% of the world's foreign exchange reserves, the dollar's global dominance is undeniable. However, de-dollarization, or the reduction of the economy's dependence on the U.S. dollar for international trade and finance, has accelerated significantly in recent years.

The BRICS countries are implementing a wide range of initiatives to reduce dependence on the U.S. currency. Over the past year, Russia, China and Brazil have become more active in using national currencies in cross-border transactions. Iraq, Saudi Arabia and the United Arab Emirates are also considering alternatives to the dollar. Moreover, the central banks of many countries are seeking to transfer their foreign exchange reserves from the dollar to gold.

All of the BRICS countries criticize the dollar's dominance for various reasons. Russian politicians are in favor of abandoning the dollar, primarily to neutralize the consequences of sanctions.

Although a BRICS currency is unlikely to completely displace the dollar, it poses a growing threat to the current economic world order. If the BRICS member states succeed in creating an alternative currency that is widely accepted, it will undermine

⁷² Финансовые эксперты оценили потенциал единой валюты БРИКС // NEWS.ru. 4 июля 2023 г. [*Financial Experts Assessed the Potential of the BRICS Single Currency*, NEWS.ru, 4 July 2023] (May 2, 2024), available at <https://news.ru/economics/finansovye-eksperty-ocenili-potencial-edinoj-valyuty-briks/>.

⁷³ *Id.*

⁷⁴ *What Prevents the Creation of a Single BRICS Currency*, *supra* note 70.

the dominance of the dollar and allow the BRICS countries to have a greater influence on the development of the global economy.

Meanwhile, in October 2022, Luiz Inácio Lula da Silva won the presidential elections. He is a fervent BRICS supporter who has long worked to reduce Brazil's dependence on the U.S. currency and its vulnerability to the dollar. He confirmed his position on de-dollarization and spoke about creating a new currency, which would be backed not by gold, but by real resources.

The Chinese government also voiced its concerns about the dollar's dominance, calling it "the main source of instability and uncertainty in the global economy."⁷⁵ Beijing has directly blamed the Federal Reserve for raising interest rates, leading to turmoil in the international financial market and a significant depreciation of other currencies. Along with other BRICS countries, China has criticized the use of sanctions as a geopolitical tool.

A call for de-dollarization and the creation of a new BRICS currency could mitigate such threats. At the same time, experts in the United States deeply disagree about its prospects. For example, Secretary of the Treasury of the United States Janet Yellen believes that most countries will not be able to find a way around using the dollar as a reserve currency, since the American dollar remains the dominant currency in the world economy. However, former special adviser and White House economist Joseph Sullivan believes that a BRICS currency has the potential to end the dominance of the dollar.⁷⁶

Although talk of introducing a BRICS currency is growing in popularity, information about the various models being considered is still limited.

The boldest option would be to create something similar to the euro, the single currency adopted by the eleven member countries of the European Union in 1999. However, agreeing on the creation of a single currency will not be easy, given the imbalances in the economies and the difficult political situation within BRICS.

For the new currency to work, the BRICS countries need to agree on an exchange rate mechanism, create efficient payment systems and develop a well-regulated, stable and liquid financial market. In order for a BRICS currency to gain international recognition, it is essential that the currency accumulate a wealth of experience in its use and recognition and then convince other countries of its reliability.

The likelihood of the BRICS countries creating a currency similar to the euro remains low, since none of the participating countries show a desire to abandon the use of their national currencies. Rather, the goal is to first create an efficient,

⁷⁵ Sabah: Китай открыто выступил против США как источника хаоса и конфликтов в мире // ИноСМИ. 3 марта 2023 г. [*Enough: China Has Openly Opposed the US as a Source of Chaos in the World*, Ino-SMI, 3 March 2023] (May 2, 2024), available at <https://inosmi.ru/20230303/kitay-261099746.html>.

⁷⁶ Минфин США признал, что санкции вынуждают искать альтернативу доллару // РБК. 14 июня 2023 г. [*The US Treasury Admitted That Sanctions Are Forcing Us to Look for Alternatives to the Dollar*, RBC, 14 June 2023] (May 2, 2024), available at <https://www.rbc.ru/rbcfreenews/6488f7529a7947ef37b17028>.

integrated payment system for cross-border transactions before introducing a new currency.

In the coming years, the BRICS currency will eventually become a viable financial mechanism for countries concerned about the aggressive expansion of the U.S. dollar as a foreign policy instrument. By using a single unified BRICS currency, countries could avoid the sanctions and restrictions that Washington imposes by limiting access to the U.S. dollar. However, there are many obstacles to the creation of a BRICS currency, including disagreements over the role of each member country and the fact that their economies are still heavily dependent on the dollar. Nevertheless, it is becoming clear that the BRICS countries are playing an increasingly important role in shaping the future global economy and challenging the regime established by the United States.

The prerequisites for this already exist. For instance, in 2010, the Interbank Cooperation Mechanism (BRICS ICM) was launched to facilitate cross-border payments between banks of member countries in national currencies. In addition, the BRICS countries are creating a unified payment system known as “BRICS Pay” similar to Europe’s SWIFT and India’s UPI, which allows payments and transfers between members of the union without needing to first convert their national currencies into dollars.

In addition, there are talks about the creation of a BRICS cryptocurrency, as well as the establishment of strategic cooperation in the development of digital currencies by the central banks to ensure the interoperability of currencies and economic integration. In light of the fact that numerous countries have expressed interest in joining BRICS, the group is likely to expand its de-dollarization efforts soon.

To sum up the preliminary results, we note that some of the group’s most ambitious initiatives undertaken in the past to create large BRICS projects have failed. Such large-scale ideas as the creation of the BRICS credit rating agency (2018) or the laying of an undersea cable connecting all the countries of the organization were never realized.

At the same time, attempts to completely abandon the dollar have so far been unsuccessful, both at the multilateral and bilateral levels. The founding document of the New Development Bank, created by BRICS in 2014, stated that the NDB would facilitate the financing of projects in the respective national currencies of the countries in which they are implemented.

However, as of 2023, the NDB remains dependent on the dollar. Approximately 22% of the bank’s portfolio is comprised of transactions that are financed in national currencies. Nevertheless, its new president has expressed confidence that by 2026, this figure will increase to 30%.⁷⁷

⁷⁷ By *Displacing the Dollar*, *supra* note 58.

Similar problems exist in bilateral attempts to abandon the dollar. Both Russia and India are trying to develop a mechanism for trading in local currencies that would allow Indian importers to pay for cheap Russian oil and coal in rupees. However, these negotiations were put on hold after Moscow cooled down on the idea of accumulating rupees. The parties are currently looking for alternative payment options in trade.

At the same time, despite the obstacles to de-dollarization, the BRICS desire to take action should not be discounted.

Despite some disagreements between the BRICS countries, the bloc managed to formulate a joint policy and withstand major crises such as the border clashes between China and India in 2020–2021 or the military conflict in Ukraine. BRICS is continually deepening its cooperation, investing in new financial institutions and constantly expanding the range of political issues it deals with.

Today, the organization has a huge network of interconnected mechanisms that unite government circles, business, scientists, think tanks and other interested participants from around the world.

Even though there have been no major moves made on the currency front thus far, the BRICS finance ministers as well as the central bank governors regularly coordinate their actions on a number of other issues. This is where the huge potential for developing new financial cooperation lies.

Undoubtedly, talk about a new BRICS currency is an important indicator of the desire of many states seeking to establish a new world order.

A new world economic order will not emerge overnight with a new BRICS currency or a move away from the dollar. However, it could very likely arise from the BRICS commitment to coordinating their policies and introducing innovations, which, in fact, is demonstrated by this currency initiative.

3. Areas of Interaction and Cooperation Development within BRICS

BRICS has been expanding for many years now. From a club of interests, today it has become not just a phenomenon but an entity influencing world geopolitics. When we talk about BRICS, we must first of all clarify that this association is not against anyone. Rather, BRICS is an association of those who would like to use the potential of all participants in the process for shared growth and the greater good.

Russia is an active and important participant in the international process. Furthermore, there are trends that indicate we can surpass the current global world order in terms of performance. In addition, Russia today has the ability to serve as an effective arbiter between China and India.

Let us recall that at the heart of the entire framework associated with BRICS, there are already mechanisms by which countries can demonstrate unity.

The following statements made by a Russian expert contain a great deal of truth and accuracy:

Why don't we use the potential, in particular, of China, Russia and India to develop not only high-speed highways around the world, but also transport infrastructure in general. Vladimir Putin said on this occasion that transport corridors are the basis for the future development of the whole world. Russia today has achieved incredible success in the field of nuclear energy. Now, this can be used to boost the economies of countries that are members of BRICS or aspiring to join the association. We have a connection, the topic of cybersecurity, military security, which we can quite today consider as an export potential, including for our country. That is, we have a lot of tools that raise BRICS to a completely different level.⁷⁸

Within BRICS, new connections are being made, mutual connections are beginning to work, and for the first time they are beginning to try to somehow resell and circumvent certain Western schemes. Today, China is beginning to dominate BRICS very strongly. China feels its strength, its influence and begins to behave in many ways like a kind of supervisory authority. One gets the feeling that now – while we don't see it – centers of power are emerging in BRICS. Very strong centers are China and India. We must understand that India's interests will always be multifaceted. India is much more complex than China. The former always tries to be partly very pro-Western, but at the same time wants to preserve what is called full sovereignty. In addition, it is beneficial for them to be in an organization such as BRICS. BRICS is a club of countries that have no major commitments.⁷⁹

At the same time, the BRICS framework provides the opportunity to prevent some other country's or entity's domination. China balances India, India balances China and Russia has its own scale. Consequently, there will be many more countries wanting to join this organization; however, given its internal configuration, it should avoid having an overtly anti-Western orientation.

BRICS has prospects; more and more countries are submitting applications, while within the expanding BRICS its current members will still form the

⁷⁸ Эксперт рассказал о влиянии БРИКС на мировую геополитику // Смотрим. 28 августа 2023 г. [*The Expert Spoke About the Influence of BRICS on Geopolitics*, Smotrim, 28 August 2023] (May 2, 2024), available at https://smotrim.ru/article/3521108?utm_source=share.

⁷⁹ В БРИКСе создаются новые центры силы // Смотрим. 23 августа 2023 г. [*New Centers of Power Are Being Created in BRICS*, Smotrim, 23 August 2024] (May 2, 2024), available at https://smotrim.ru/article/3517593?utm_source=share.

backbone. And this promising organization worries Americans and the Western world; they cannot but worry, because it has prospects for growing into a large organization of countries that do not belong to the West.⁸⁰

BRICS, even without expansion, reach the levels of economic power demonstrated up until now only by the world's key economic groupings. In particular, if we take the total level of GDP at purchasing power parity, BRICS in 2023 will overtake the G7 in terms of GDP and, of course, with expansion this gap will increase more and more, because expansion gives the BRICS grouping members that are rather significant players in the world markets.⁸¹

Today, BRICS is becoming one of the leading players in the international arena. Criticism from the United States is mainly due to the fact that the BRICS countries are quite heterogeneous countries. However, this is the partnership's greatest strength.

The inclusiveness of this format allows a wide variety of countries from a wide range of regions to participate on this platform.⁸²

This partnership is perceived around the world as an alternative to the seven industrial states. Moreover, more than a dozen states are queuing up to join this partnership.⁸³

The importance of the BRICS countries in the modern international economy is objectively obvious, since they are major economic and political entities on the world stage.⁸⁴

⁸⁰ Михеев: западный мир опасается БРИКС // Смотрим. 23 июня 2023 г. [*Mikheev: The Western World Is Afraid of BRICS*, Smotrim, 23 June 2023] (May 2, 2024), available at https://smotrim.ru/article/3427112?utm_source=share.

⁸¹ БРИКС по уровню ВВП обгоняет G7 // Смотрим. 24 августа 2023 г. [*BRICS Surpasses G7 in Terms of GDP*, Smotrim, 24 August 2023] (May 2, 2024), available at https://smotrim.ru/article/3517465?utm_source=share.

⁸² *Id.*

⁸³ Заключительный день саммита БРИКС: как отреагировала западная пресса // Смотрим. 24 августа 2023 г. [*The Final Day of the BRICS Summit: How the Western Press Reacted*, 24 August 2023] (May 2, 2024), available at https://smotrim.ru/article/3517430?utm_source=share.

⁸⁴ *Гавриленко В.А. Вопросы подведомственности споров третейскому разбирательству. Сравнительный анализ законодательства государств БРИКС // Актуальные проблемы государства и права. 2023. Т. 7. № 1. С. 120–131 [Vladimir A. Gavrilenko, Issues of Jurisdiction of Disputes to Arbitration. Comparative Analysis of Legislation of BRICS States, 7(1) Current Issues of the St. & L. 129 (2023)].*

The regular holding of events and forums by the BRICS group plays a major practical role in promoting mutual trade and investment, deepening cooperation ties, and expanding direct dialogue between economic entities. All of this contributes to accelerating the socio-economic growth of the states in the group and achieving sustainable development goals. Together, new infrastructure and investment projects are being launched, commodity exchanges are growing and industry contacts are expanding.

It should be noted that following the results of the BRICS summit held in Johannesburg, the heads of state of the BRICS member countries discussed issues of work and possible expansion of the association, global and regional problems, as well as issues of development and cooperation within BRICS in political, economic, cultural, humanitarian and other areas.⁸⁵

For instance, it would be reasonable to state that the BRICS countries are working towards strengthening their cooperation in order to improve food security.⁸⁶ In this regard, the Russian President recalled the agreements regarding grain supplies reached at the Russia-Africa Summit that was held in St. Petersburg.

“Russia is resolving the issue of free grain supplies, despite the illegal sanctions imposed on Russian exports, which seriously complicate transport logistics, insurance and payments,” the president declared before moving on to the topic of energy resources, of which Russia is a reliable supplier, especially for Africa.⁸⁷

Furthermore, it is worth noting that according to the Russian leader there will be no viable alternative to oil and gas in the world in the foreseeable future. The Russian President also cited figures indicating that by 2050, the world’s population will increase by 1.7 billion people and energy demand will increase by 22%. Moreover, it will grow primarily in developing countries, which include some of the BRICS participants.

Russia takes a responsible approach to its energy export obligations, which are mainly focused on rapidly developing markets.⁸⁸

⁸⁵ Президент РФ: сотрудничество в рамках БРИКС приносит ощутимые результаты // Смотри́м. 22 августа 2023 г. [*President of the Russian Federation: Cooperation Within BRICS Brings Tangible Results*, Smotrim, 22 August 2023] (May 2, 2024), available at https://smotrim.ru/article/3513807?utm_source=share.

⁸⁶ Белхароев Х.У. Правовая основа по обеспечению продовольственной безопасности современной России // Право. Безопасность. Чрезвычайные ситуации. 2019. № 1(42). С. 59–65 [Hadjimurad U. Belkharoev, *The Legal Basis for Ensuring Food Security in Modern Russia*, 1(42) L. Safety. Emergency Situations 59 (2019)].

⁸⁷ Путин заявил о бесплатных поставках зерна в Африку вопреки ограничениям // Lenta.ru. 2 августа 2024 г. [*Putin Announced Free Grain Supplies to Africa despite Restrictions*, Lenta.ru, 24 August 2024] (May 2, 2024), available at https://lenta.ru/news/2023/08/24/russia_africa_grain/.

⁸⁸ Россия останется надежным поставщиком продуктов и энергоресурсов // Смотри́м. 24 августа 2023 г. [*Russia Will Remain a Reliable Supplier of Food, Energy and Resources*, Smotrim, 24 August 2023] (May 2, 2024), available at https://smotrim.ru/article/3516676?utm_source=share.

The construction of a significant number of energy facilities on the territory of friendly states in the Middle East should also be taken into account. This policy is reflected in practice, for example, in the construction of nuclear industry facilities by the Russian Federation, such as the Kudankulam Nuclear Power Plant (NPP) in India and the Tianwan NPP in the People's Republic of China.⁸⁹

It appears that this cooperation will continue in the future.

Next, we will consider other areas of interstate cooperation. A promising direction within the BRICS framework is that the Russian optical-electronic complex for detecting and measuring the parameters of the movement of space debris (OEC DSD) has begun operation in South Africa.⁹⁰

The complex is capable of automatically tracking spacecraft and space debris at altitudes ranging from 120 to 40,000 kilometers. The system can also determine the angular coordinates of these objects and compare them with the database.

The South African side will operate the OEC DSD. Currently, a team of Russian specialists is arriving in the republic to train their colleagues.

In 2017, a similar optical-electronic complex was installed on the territory of the Pico dos Dias Observatory in Brazil. In total, the Roscosmos State Corporation for Space Activities plans to deploy four OEC OKM.

The problem of space debris is serious and poses significant hazards. The term space debris collectively refers to all artificial objects and their fragments floating in space that no longer work.⁹¹ In near-Earth space there are nearly 130 million objects of space debris, the sizes of which range from one mm to several thousand.

In addition, Russia proposes that the BRICS countries jointly create a specialized module that would be part of the Russian Orbital Station (ROS). A module of this nature would facilitate scientific research among the BRICS states and allow them to take advantage of the capabilities of low Earth orbit to implement national space programs. The Russian orbital station will mark the next step in the development of manned space exploration. In the past, Russia had also extended an offer to African countries, inviting them to participate in the ROS project and the development of national modules for this station.⁹²

⁸⁹ Чугунов Г.С., Маюров Н.П. Энергетическая стратегия как гарант обеспечения энергетической безопасности Российской Федерации: некоторые правовые проблемы стратегии и способы их решения в актуальных геополитических условиях // Право. Безопасность. Чрезвычайные ситуации. 2023. № 1(58). С. 15 [Gleb S. Chugunov & Nikolay P. Mayurov, *Energy Strategy as a Guarantor of Ensuring the Energy Security of the Russian Federation: Some Legal Problems of the Strategy and Ways to Solve them in Current Geopolitical Conditions*, 1(58) L. Safety. Emergency Situations 13, 15 (2023)].

⁹⁰ В ЮАР открылся российский комплекс слежения за космическим мусором // РИА Новости. 23 июля 2023 г. [Russian Space Debris Tracking Complex Opened in South Africa, RIA News, 23 July 2023] (May 2, 2024), available at <https://ria.ru/20230723/kosmos-1885833759.html>.

⁹¹ Россия запустила в ЮАР станцию наблюдения за космическим мусором // Смотрим. 23 июля 2023 г. [Russia Launched a Space Debris Monitoring Station in South Africa, Smotrim, 23 July 2023] (May 2, 2024), available at https://smotrim.ru/article/3466271?utm_source=share.

⁹² «Роскосмос» предложил БРИКС создать свой модуль для станции РОС // РИА Новости. 24 июля 2023 г. [ROSCOSMOS Invited BRICS to Create their Own Module for the ROS Station, RIA News, 24 July 2023] (May 2, 2024), available at <https://ria.ru/20230724/briks-1885923582.html>.

Furthermore, the preparation of the launch complex of the Soyuz-2.1b launch vehicle for the launch of the Luna-25 automatic station has begun at the Vostochny Cosmodrome. It is planned for August 2024. Additionally, plans are underway for an expedition to the Earth's natural satellite. The goal of the project is to send an automatic probe for research in the area of the south pole of the Moon.⁹³

Moreover, the Sphere project, which envisages the creation of a global network of satellites to provide Russian territory and other countries with satellite Internet and telecommunications services, has garnered interest from the BRICS countries as well as some countries in Africa. The Sphere includes five satellite constellations that will provide telecom services, as well as another five for surveillance. While the BRICS countries are clearly showing interest in this collaboration, a large number of African countries are now also ready to cooperate with Russia in the development of satellite production.⁹⁴

We should also focus attention on the fact that the President of Russia has put forward a proposal to establish a permanent transport commission within the BRICS framework with the goal of developing logistics and transport corridors. "We could work on this idea within the framework of the chairmanship in 2024," Vladimir Putin emphasized.⁹⁵

Meanwhile, in June 2024, Kazan will host the BRICS sports games, consisting of twenty-two sports. The event will be held separately from the autumn BRICS summit and will be of a demonstration nature. The organizers plan to include national sports such as capoeira, go, juksey, kabaddi and belt wrestling. The final program will be approved taking into consideration the preferences of the BRICS member countries. About 5,000 athletes are expected to participate, as well as a meeting of the BRICS sports ministers.⁹⁶

It should further be noted that Federal Law No. 645-FZ of 25 December 2023 "On the International Multisport Tournament 'The Games of the Future'" defines the procedure for holding the "Games of the Future" at the legislative level.

Thus, resource sharing, digital development and cultural exchange are all carried out within the framework of BRICS. The issues of international corridors, energy and

⁹³ Россия сделала партнерам по БРИКС космическое предложение // Смотрим. 24 июля 2023 г. [*Russia Made a Space Proposal to its BRICS Partners*, Smotrim, 24 July 2023] (May 2, 2024), available at https://smotrim.ru/article/3467879?utm_source=share.

⁹⁴ Борисов отметил интерес стран БРИКС и Африки к проекту «Сфера» // Смотрим. 27 октября 2023 г. [*Borisov Noted the Interest of the BRICS Countries and Africa in the Sphere Project*, Smotrim, 27 October 2023] (May 2, 2024), available at https://smotrim.ru/article/3623370?utm_source=share.

⁹⁵ Очередной саммит БРИКС пройдет в октябре 2024 года в Казани // Смотрим. 23 августа 2023 г. [*The Next BRICS Summit Will Be Held in October 2024 in Kazan*, Smotrim, 23 August 2023] (May 2, 2024), available at https://smotrim.ru/article/3514954?utm_source=share.

⁹⁶ В июне следующего года в Казани пройдут спортивные игры стран БРИКС // Смотрим. 27 июня 2023 г. [*BRICS Countries' Sports Games Will Be Held in Kazan Next June*, Smotrim, 27 June 2023] (May 2, 2024), available at https://smotrim.ru/article/3424757?utm_source=share.

fuel clusters, green energy, and cooperation between friendship cities as well as local authorities of the BRICS countries are some of the topics that are regularly discussed.

One of the areas for the development of interregional cooperation is the Russian-Chinese crossing of the Amur River. At present, up to 200 cars a day can move across the bridge. By 2024, it is expected to attain its maximum design capacity and transport up to four million tons of cargo annually.

The location of the Amur River bridge allows for a 1,500-kilometer reduction in mileage in Russia when heading west, without significantly increasing mileage in China. As a result, there is a high interest from Russian and foreign companies in the new transport corridor. According to the governor of the Amur region, transportation accounts for about a third of the cargo moving across the bridge. This is also confirmed by the figures.

Furthermore, there are plans for the construction of a railway bridge across the Amur between the area of Jalinda and the Mohe urban district. According to experts, this crossing will reduce the export transportation route from the north of the region to the south of Yakutia by two and a half thousand kilometers.⁹⁷

Additionally, it is worth mentioning the BRICS Film Festival, which was founded in 2016 and is held each year in the country that chairs the organization.⁹⁸

In conclusion of this section, mention must be made of the cooperation of the BRICS states in the field of science and technology.

Scientific and technological progress is a factor in the development of various industries, transport networks, infrastructure, and various technologies. For a long period of time, humanity has been improving these areas of life, sometimes not paying attention to the negative impact their activities have on the world around us.⁹⁹

Therefore, within the BRICS framework, it is necessary to regulate environmental issues in order to prevent environmental problems. The problem of the relationship between man and nature, economics and ecology is an important subject of scientific debate.¹⁰⁰

⁹⁷ Сотрудничество Приамурья с регионами стран БРИКС обсудили на форуме // Смотрим. 22 сентября 2022 г. [*Cooperation Between the Amur Region and the Regions of the BRICS Countries Was Discussed at the Forum*, Smotrim, 22 September 2022] (May 2, 2024), available at https://smotrim.ru/article/2951644?utm_source=share.

⁹⁸ Алексей Пиманов стал лучшим режиссером на кинофестивале стран БРИКС // Смотрим. 22 сентября 2023 г. [*Alexey Pimenov Became the Best Director at the BRICS Film Festival*, Smotrim, 22 September 2023] (May 2, 2024), available at https://smotrim.ru/article/2881583?utm_source=share.

⁹⁹ Силуянова Н.М., Кириленко В.А. Повышение правосознания должностных лиц как мера предупреждения чрезвычайных ситуаций // Право. Безопасность. Чрезвычайные ситуации. 2021. № 2(51). С. 44 [Natalia M. Siluyanova & V.A. Kirilenko, *Raising the Legal Awareness of Officials as an Emergency Prevention Measure*, 2(51) L. Safety. Emergency Situations 44, 44 (2021)].

¹⁰⁰ Гавриленко В.А., Шеншин В.М. О соотношении экономики и экологии: неоднозначность социально-правового регулирования // Экономический рост Республики Беларусь: глобали-

Next, we will consider the cooperation of the BRICS states in the field of law.

We recognize “the need for legal development of the mechanism of cooperation within the BRICS framework, which requires ensuring the legitimacy of decisions and actions taken.”¹⁰¹ Accordingly, work is needed on legal and law-making interaction between the BRICS states in order to develop common principles, where necessary, in the field of legislative regulation of various issues. Objectively, “legislation plays an important role in ensuring the efficient and sustainable functioning of the economy.”¹⁰²

It is fair to say that

the harmonization of the national legislation of each BRICS member country is translated into practice, as well as the correlation of the norms of national law not with the legislation of the participants of such an association, but with uniform international norms and standards, i.e. there will always be a single pattern that simplifies the problem.¹⁰³

Conclusion

Thus, the largest geopolitical event of this era represents the explosive growth in the number of BRICS member countries and the even greater potential for additional members to join this organization. Let us recall that “BRICS can be defined as a multilateral format of interaction between states, which has evolved into an interstate association.”¹⁰⁴

Four of the seven largest countries in the world in terms of geographical size, namely, Russia, China, Brazil and India, were already members of the BRICS organization. These countries collectively possess a combined 30% of the land surface and corresponding natural resources.

The BRICS countries account for more than half of the world's wheat and rice production, as well as about 15% of the world's gold reserves. At the same time, China, India, Russia and Brazil are four of the nine most populous countries on the

зация, инновационность, устойчивость: материалы XV Международной научно-практической конференции [Vladimir A. Gavrilenko & Victor M. Shenshin, *On the Relationship Between Economics and Ecology: The Ambiguity of Social and Legal Regulation, Proposals for Solving the Problem*, in *Economic Growth of the Republic of Belarus: Globalization, Innovation, Sustainability: Collection of Proceedings of the XV International Scientific and Practical Conference*] 74 (2022).

¹⁰¹ Asadov et al., *supra* note 7, at 597.

¹⁰² Vladimir Gavrilenko & Victor Shenshin, *Control and Supervisory Activities as an Institute of Administrative Law*, 10(2) BRICS L.J. 156, 157 (2022).

¹⁰³ Vladimir Vinokurov et al., *Administrative Offense Proceedings and Priorial Dispute Resolution in the BRICS Countries*, 9(1) BRICS L.J. 35, 41 (2022).

¹⁰⁴ Asadov et al., *supra* note 2, at 12.

planet, with a combined population of 3.3 billion people, or about 40% of the total population of our planet.

The capitals of five of the major BRICS member countries, specifically Moscow, Beijing, New Delhi, Brasilia and Riyadh, have a combined gross domestic product of US\$30 trillion, or about 28% of global GDP. If purchasing power parity is used to estimate GDP, then the BRICS share will account for more than 54%. In addition, Moscow and Beijing have two of the three largest nuclear arsenals in the world.

By all indicators, including population, territorial area, energy output, GDP level, food production and nuclear weapons, BRICS is not just another multilateral discussion club. BRICS represents a reliable and serious alternative to the hegemony of the countries of the “golden billion.”

In this regard, when we speak of BRICS, we are not referring to a conflict between different blocs, but rather that BRICS is aimed at equal and mutually beneficial cooperation. Members of the association want to eliminate weaknesses in global governance.

It should be noted that the formation of BRICS and the design of its international legal format reflected the objective trend of world development towards the formation of a multipolar system of international relations and increased economic interdependence.¹⁰⁵

Thus, BRICS serves as a significant platform for its member countries to coordinate, interact and engage in mutually beneficial cooperation.

BRICS should under no circumstances adopt an “anti-G7” approach. BRICS differs from the G7 in several ways. For instance, the BRICS countries are not allies with each other; they are partners but not necessarily allies which gives this formation more flexibility. In addition, there is no hegemony in BRICS. BRICS is focused on solving global issues, while the G7 countries are focused on global disengagement and struggle. BRICS, in terms of combined potential and purchasing power parity, exceeded the economic weight of the G7.

BRICS is not a military alliance either; it is simply a platform for coordinating positions and developing mutually acceptable solutions based on sovereignty, independence and respect for each other.

The BRICS countries are guided by the sentiments of the people and not by political trends. Whatever political forces come to power in the BRICS countries, their member states will continue to be focused on people and on the overall climate in society, and not on immediate political tasks.

¹⁰⁵ Асадов Б.Р., Гавриленко В.А., Немченко С.Б. Вопросы теории международного сотрудничества в сфере безопасности в рамках БРИКС // Актуальные проблемы государства и права. 2022. Т. 6. № 3. С. 447 [Babek R. Asadov et al., *Issues of the Theory of International Cooperation in the Field of Security Within the Framework of BRICS*, 6(3) Current Issues of the St. & L. 437, 447 (2022)].

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