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- ❖ **BRICS and Global Power Dynamics: Shaping the 21st Century**
- ❖ **India's Strategic Diplomacy in a Multipolar World**
- ❖ **Political Turmoil in Bangladesh: Implications for India**
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16th BRICS Summit

International politics tossed for a turn during October 22-24, 2024 at Russian town of Kazan (capital of Tatarstan) where BRICS Annual Summit of Ten Members Association was organized. It was the first Summit of an expanded BRICS with addition of new members, Egypt, Ethiopia, Iran, Saudi Arabia, and the United Arab Emirates. Brazil, Russia, India, China and South Africa are its original five members. The group now represents 41% of the global population and 24% of the global GDP. BRICS is a crucial platform for emerging economies and inclusion of five new members indicates its growing authority and expanding role in international affairs, within an uncertain global order. Annual Summits are being held since 2011 to deliberate upon issues pertaining to global community including economic cooperation and political alignment among emerging economies.

Key highlights of the Summit were: UN Secretary-General Antonio Guterres presence; Russian President Putin too attended the meeting alongside India's Narendra Modi and Chinese President Xi Jinping; the Summit also facilitated number of bilateral interactions among major powers of the association.

Earlier the association had set three tracks for the summit: (i) politics and security; (ii) the economy and finance; (iii) cultural and humanitarian ties. The theme of the summit was set as "Strengthening Multilateralism for Just Global Development and Security", which also became the title of the 'Kazan Declaration'.

Some significant takeaways of the Summit includes: (i) BRICS Pay—designed to facilitate transactions especially international settlements and the interchange of financial information between central banks of partnered nations. This would serve as an alternative to the Western Interbank system SWIFT. (ii) BRICS leaders reaffirmed their commitment towards strengthening financial cooperation and expanding the use of local currencies. Local currencies use would help them reduce vulnerabilities and mitigate the impact of external economic shocks. (iii) Russia expressed support for China and Brazil's Ukraine peace initiatives. (iv) 20 leaders including Turkey and Iran deliberated on conflict in the Middle-east. (v) Addressed cross-border terrorism, endorsing India's Comprehensive Convention on International Terrorism (CCIT) initiative and called for swift action towards enlisting UN-designated terrorists. (vi) 'BRICS Grain Exchange' initiative was welcomed by enhancing trade in agricultural commodities to improve upon food security.

The Summit also acknowledged: (i) the urgent need to reform global financial system to make it more inclusive and equitable; (ii) to work for and improve upon cross-border financial practices; (iii) on amplifying the 'Voice of the Global South' recognizing initiatives like 'India-Africa Forum Summit' to enhance collaboration among developing countries; (iv) cooperation in digital health and traditional medicine as vital for improving upon public health; (v) to support BRICS R&D Vaccine Centre to foster development of vaccine to address global health issue.

On the sidelines of the Summit, Xi and Modi bilateral talks signified a potential thaw in India-China relations. Many experts have interpreted this to be India's major shift in foreign policy as it recalibrated its relations from US to China. Both the leaders expressed commitment to constructive dialogue and cooperation for moving forward. This was first formal interaction after October 2019, and the April 2020 scuffles and subsequent military standoff on the border between the soldiers of two neighbours. PM Modi was apt at articulating that the mutual trust and respect with mutual sensitivity was crucial for global peace and stability. The bilateralism would also facilitate them to resolve many of the impending border and other issues. Bilateralism would also help multilateral cooperation for global development and security.

Alongside his interactions with other leaders, Narendra Modi extended an invitation to Putin to visit India next year for 23rd India-Russia Annual Summit. BRICS is gradually on move to go global.

— BK