

Need for a nuanced approach and realistic expectations from BRICS+

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ANALYSIS

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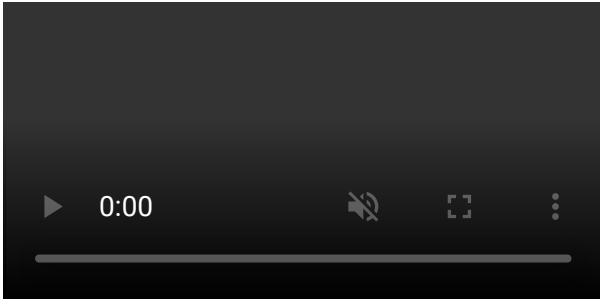
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The 16th Summit BRICS+ Summit held in Kazan (Russia) – October 22-24, 2024 – was significant for several reasons.

First, the meeting came at a time when there is a debate about the nature of the current world order and there is a belief that we are moving towards a world order where the 'western influence' is reducing (many senior Indian officials and commentators have said that the west has not accepted the changes taking place in global geopolitics). Russian President Vladimir Putin while speaking at the summit said that the "multipolar order" is a reality



Second, the meeting came days after an imminent thaw between China and India, after both sides reached an agreement on patrolling along the Line of Actual Control (LOC). Indian Foreign Secretary Vikram Misri, while commenting on the agreement said that it dealt with: "disengagement and a resolution of the issues that had arisen in these areas in 2020".

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Third, the meeting came at a time when there has been a dramatic dip in ties between India and Canada and some strains -- to a far lesser degree with other countries in the Anglosphere. Many would argue that the thaw with China and India's renewed focus on BRICS+ is aimed at sending out a message to the west.

Modi's thrust

During his address at the BRICS+ Summit, PM Modi apart from reiterating the fact that India could play an important role in ending the Russia-Ukraine conflict referred to the challenge of terrorism, while also speaking about the need for reforms in global institutions including UN Security Council and the World Trade Organisation (WTO).

Modi met with Chinese President Xi Jinping on the sidelines of the BRICS+ Summit. This was the first meeting between Modi and Xi after the military standoff between both countries in Galwan in 2020 (the previous one being in Mahabalipuram in 2019).

Both Modi and Xi referred to the importance of the relationship in the global context. PM Modi said:

"It should be our priority to ensure there is peace and stability along our border".

Need for having realistic expectations from BRICS

The BRICS+ meeting is important, and there is a growing interest in the organization. Several new countries entered the organisation. It is important to bear a few points in mind. Not just India, but Brazil and UAE share good relations with the US. Second, while India has robust ties with Russia, it is important to be cautious regarding China-India ties. Many commentators argue that China's overtures towards India are tactical, given some of the domestic economic challenges Xi Jinping is facing. There has been talk of

India is easing out some of the restrictions imposed on Chinese investments in India (it is not just Indian businesses but some within the government who have pitched in favour of the same). Finance Minister Nirmala Sitharaman, however, clarified that checks on FDI—which are in “national interest”—will remain.

Despite the differences between the US and India, on some issues, there are more strategic convergences between both countries – specifically in the Indo-Pacific. The US itself while response regarding the BRICS Summit was quite nuanced. A US State Department Spokesperson while commenting on BRICS said that the US does not view it as a threat, saying it has been around for long. He also said that every country is free to make its choices regarding economic engagement with other countries.

Conclusion

It is important to have realistic expectations from the BRICS Summit and in the context of India-China relations. While recent developments are important, it is important to not lose sight of the complexities of BRICS itself. That not only have ties between India and China remained strained, but several of the countries as mentioned earlier have good ties with the US and would not want to be part of an “Anti-West” club. Then Goldman Sachs chief economist Jim O'Neill who introduced the term BRIC, over two decades ago, while commenting on the organisation said:

“The idea that the BRICS can be some genuine global economic club, it's a bit out there with the fairies in the same way that the G7 can be, and it's very disturbing that they see themselves as some kind of alternative global thing, because it's obviously not feasible,”

The results of the upcoming US election will also have a strong bearing on the world order and the BRICS. While BRICS has been pushing for de-dollarization, Republican Presidential candidate Donald Trump has hinted at sanctions against countries moving towards de-dollarization. Trump has also repeatedly referred to his rapport with Putin and that the Russia-Ukraine conflict would end in hours. It remains to be seen how the new administration – Republican or Democrat – will respond to the changes taking place in the global geopolitical situation.

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