

BRICS' Significance in Global Governance and Their Role in Challenging the Existing World Order

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ABSTRACT

The emergence of the 'BRICS (Brazil, Russia, India, China, South Africa)' has ignited the considerable debate regarding its impact on global governance and its potential to challenge the existing global order. This review paper highlights the importance of BRICS in global leadership and its role in reshaping the dynamics of global governance. It examines the relevance of BRICS, comprising emerging economies and highly populated countries, in the context of a changing global order. Furthermore, it examines the level of threat posed by BRICS to the existing global order and explores how this association is changing the dynamics of global governance.

The review evaluates two contrasting research articles by Sudip Chakraborty and Mohammed Nuruzzaman. Chakraborty emphasizes the role of regional powers, particularly the BRICS nations, in global governance, advocating their integration to address contemporary challenges. He suggests that the BRICS, through collaborative and institutionalization efforts, have the potential to reshape global power dynamics and proposes democratic reforms for better representation of developing nations. In contrast, Nuruzzaman questions the BRICS threat to the post-war liberal world order, arguing that the group needs substantial convergence in foreign policy, ideological unity and a coherent vision, and expressing doubts due to internal heterogeneity. The article recognizes the economic influence of the BRICS but questions its viability as a political alternative.

Key words: BRICS, global governance, world-order

INTRODUCTION

After World War II, the prevailing winners assumed the predominant influence in the newly formed international organization, the United Nations, which shaped the postwar global order. The consolidation of Western hegemony was further strengthened by establishing the Bretton-Woods institutions, where the standardization of the US dollar as an international currency played a crucial role in extending control throughout the world. The subsequent post-Cold War era saw the strengthening of Western dominance with the rise of the World Trade Organization (WTO) in 1996 and expedited the process of globalization. However, the economic recession of 2008 provided an appropriate time for the Global South to assert itself in global governance. In response, Russia called for new southern economies in 2009, leading to the establishment of the BRICS alliance.

The genesis of the BRICS group is complex and goes back to the term "BRIC", which was originally coined by Goldman Sachs economist Jim O'Neill in 2001 (Nuruzzaman, 2020). O'Neill predicted the economic exploits of Brazil, Russia, India and China, predict their rise as the leading economies of the 21st century, exerting significant influence on global production and commerce. South Africa's formal admission in 2010 prompted the group's name change to BRICS. Since its establishment in 2009, BRICS has become a formidable political and diplomatic force, uniting against the Western world with common positions on important regional and international issues. The group's rise arises out of objections against the prevailing economic and financial system hijacked by the US and a noticeable shift in global economic power from the West to the East. (Nuruzzaman, 2020) Furthermore, US violations of global norms, its use of force to maintain order, and its inappropriate use of economic and diplomatic sanctions against noncompliant BRICS member

states and developing countries in the West have contributed to the emergence of BRICS. These factors, among others, have gradually created an environment enabling the BRICS to assert their influence as a powerful economic and political entity on the global stage. (Nuruzzaman, 2020)

The major objective of the BRICS forum is to serve as a platform for consultation and exchange among regional powers namely Brazil, Russia, India, China and South Africa. The Forum strives to improve coordination among its members to facilitate global initiatives for the benefit of their respective regions. In addition, the BRICS Forum engages in proactive discussions and consensus building on issues scheduled for consideration and action in prominent international agencies such as the World Trade Organization (WTO), the International Monetary Fund (IMF), the United Nations (UN). World Bank. . In addition, the forum actively advocates for global governance reform by advocating for more equitable representation through the inclusion of developing nations in key international bodies and forums (Sudip Chakraborty).

The Optimism of Sudip Chakraborty: An Analysis of the Significance of BRICS in Reshaping Global Governance

Sudip Chakraborty's article, titled "Significance of BRICS: Regional Powers, Global Governance, and the Roadmap for Multipolar World," provides a comprehensive examination of the rising influence exerted by Brazil, Russia, India, China, and South Africa (BRICS) in restructuring the landscape of global governance. Encouraged by the global financial recession of 2008, there has been a notable reconsideration of the existing global governance structure, culminating in the emergence of a regional power confederacy, particularly within the developing world and the global south. The article theorizes that BRICS, characterized by vigorous economic performance, growing cooperation, and unified positions on global political matters, is composed to play an important role in reshaping the trajectory of global governance throughout the 21st century.

An exploration of the article investigates into the evolutionary journey of BRICS and its substantial impact on the global governance paradigm. A focal point is the group's proactive role in advocating for enhanced representation and equitable participation in global affairs. The article incorporates the power transition theory, forecasting a redistribution of global power and the potential emergence of regional tensions. Emphasis is placed on the economic and political importance of BRICS, underscored by the group's expanding trade consolidation and deepening economic collaboration. BRICS is showed as an influential and cohesive force, as evidenced by its notable impact on global issues such as the Copenhagen Conference on global warming¹. Additionally, the article studies the ramifications of BRICS on global governance, particularly in light of the proposed establishment of a BRICS financial institution, suggesting potential challenges to existing global institutions such as the International Monetary Fund (IMF) and World Bank. (Chakraborty, 2018)

The Significance of BRICS in Global Governance

Within the context of global governance and regional powers, the BRICS association (Brazil, Russia, India, China, and South Africa) assumes a position of considerable importance. The domination of BRICS as a regional power confederacy originates from its commendable economic performance, escalating cooperation, and alignment on global political matters. This confluence has propelled the group's growing influence in shaping the contours of global governance in the 21st century²³. The domination of BRICS in global politics primarily rests on its economic competence, converging with keen collaboration, formulation of shared positions on global political issues, and the articulation of a collective vision³ (Chakraborty, 2018). The demonstrated influence of these emerging nations is anticipated to activate a reconfiguration of supremacy in international development institutions, favoring the interests of developing nations. The article advocates that BRICS possesses the potential to challenge established power structures within the global system, and the outcomes of their collaborative endeavors and meetings attest to the transformative potential of this coalition of emerging nations on the prevailing global governance landscape.⁴

¹ Pg 8, (Chakraborty, 2018)

² Pg 1, (Chakraborty, 2018)

³ ,

⁴ ibid

BRICS has further displayed unity and influence in global politics, evident in their collective meetings, policy statements, and initiatives aimed at resolution of global issues. The economic significance of BRICS is manifest in its commendable economic performance, healthy growth rates, extensive trade surpluses, and formidable foreign currency reserves. The article underscores the proposed establishment of a BRICS bank as a direct challenge to entrenched institutions such as the IMF and World Bank. Moreover, potential implications of BRICS on global governance, including the proposed BRICS bank and its perceived challenge to established international financial institutions like the IMF and World Bank⁵. (Chakraborty, 2018)

The significance of BRICS lies in its potential to reshape global governance, disrupt prevailing power structures, and advocate for more inclusive representation and balanced participation in global affairs.⁶

The escalating influence and cohesiveness among regional powers within BRICS have the potential to engender transformative changes in the global governance landscape.

BRICS' Impact on the Global Financial System and International Institutions

The domination of BRICS (Brazil, Russia, India, China, and South Africa) has markedly influenced the financial system and other international institutions. The genesis of this influence can be traced back to the global financial crisis of 2008, which emanated from the United States and provoked a re-evaluation of the global governance architecture⁷. This crisis catalyzed the rise of regional confederacies, mainly within the developing world, underlining the heightened significance of BRICS within the global governance framework.

The economic competence of BRICS nations, characterized by notable growth rates, substantial trade surpluses, and robust foreign currency reserves, has propelled them to a position of global leadership. Their impact and unity have manifested in various mediums, including meetings, policy pronouncements, and initiatives aimed at addressing global challenges. The steady rise of BRICS in global politics can be attributed to their commendable economic performances, increasing cooperation, coordination, and formulation of shared positions on global political issues.⁷

Furthermore, BRICS has stood challenges to the established global financial system and international institutions. The proposal for a BRICS bank is perceived as a direct challenge to the current global aid and economic structure of the world. The forum actively advocates for broader representation and more balanced participation in global affairs, leveraging increased voting rights within the IMF and calling for comprehensive reforms in global governance structures⁷. (Chakraborty, 2018)

BRICS' influence is evident through successful participation in international discussions addressing the financial crisis, the advocacy for augmented voting rights for BRICS economies within the IMF, and their concerted efforts in world politics, particularly in matters of finance⁸ (Chakraborty, 2018). The escalating power of the group has translated into augmented representation in global governance, and their collaborative endeavors and meeting outcomes underscore the transformative potential of this coalition of emerging countries in altering the prevailing dispersal of supremacy in the global system.⁹

The emergence of BRICS has significantly impacted the global financial system and international institutions by challenging established global governance structures, advocating for reforms, and reshaping the equilibrium of power in international financial institutions for the benefit of developing countries.

Economic and Political Implications of the BRICS Forum on the Global Political Landscape:

The BRICS forum, conveys considerable economic and political implications for the global political scene.

⁵ Pg 9, (Chakraborty, 2018)

⁶ ibid

⁷ Pg 8, (Chakraborty, 2018)

⁸ ibid

⁹ Pg 9, (Chakraborty, 2018)

Economically, the cumulative Gross Domestic Product (GDP) of the BRICS countries has surpassed US\$11 trillion¹⁰ (Chakraborty, 2018), representing a quarter of the global land area. Their economic significance is further underscored by impressive national economic and development indicators. The forum's economic influence is tangible in the increasing consolidation of trade and economic cooperation, evidenced by the rising share of imports and exports among BRICS nations.

Politically, the emergence of BRICS poses a challenge to the existing global governance structure and is dignified to restructure of the global financial system. The forum has demonstrated solidarity and influence in global politics, illustrated by their effective participation in international discussions addressing the financial crisis and their advocacy aimed at enhancing the voting rights for BRICS economies within the IMF.¹² (Chakraborty, 2018) Moreover, BRICS has been a vocal proponent of reforms in global governance structures, supporting for the expansion of the UN Security Council to include Brazil and India as permanent members.

The BRICS forum has actively addressed global issues like the Iranian case and the reform of the United Nations Security Council (Chakraborty, 2018). Their coordination and joint positions on global political matters position them as an emerging global force with the potential to wield influence in global governance. Notably, the forum's impact was apparent during the Copenhagen Conference on global warming, where BRICS nations confronted the USA and negotiated an agreement favoring developing countries¹². (Chakraborty, 2018)

The economic and political implications of the BRICS forum on the global political landscape are significant, challenging traditional power blocs and advocating for a more balanced representation in global governance. The growing influence and unity among regional powers within BRICS have the potential to usher in significant changes in the global governance landscap

Mohammed Nuruzzaman's Perspective: BRICS as Non-Threat to the PostWar Liberal World Order

In examining the emergence of the BRICS alliance, Mohammed Nuruzzaman's article critically examines the supposed threat posed by BRICS to the post-war liberal world order. It involves with the trepidations expressed by Western policymakers regarding the potential challenge presented by BRICS to the established US-dominated international order¹³. The article contends that while BRICS objects to democratize the post-war liberal world order, internal heterogeneity and a lack of a cohesive collective world order vision diminish its credibility as a substantial threat to the existing order.

Nuruzzaman's article meticulously outlines the ascendance of BRICS in the global economic and political spheres, placing particular emphasis on the coalition's economic and political influence. The narrative delves into Western anxieties regarding BRICS, focusing on its capacity to challenge the prevailing world order and efforts to reform decision-making processes within global financial institutions. A principal theme is the argument that BRICS, characterized by political and ideological heterogeneity, absence of a unified vision, and internal conflicts among its member states, faces limitations in replacing the current world order.

The article situates these discussions within the historical paradigm of the shift in global economic power from the West to the East, analyzing the US-led liberal world order and the resistance it has encountered from emerging economies¹⁴. It explores the challenges confronted by BRICS in its quest of replacing the present world order, emphasizing factors such as political and ideological heterogeneity, absence of a collective vision, and internal conflicts among its member states.

Moreover, the article evaluates issues of economic dominance within BRICS, the ramifications of US sanctions on member states, and the intricacies of their foreign policy objectives. It addresses historical and

¹⁰ Pg 1, (Chakraborty, 2018)

¹¹ ,

¹² ibid

¹³ Pg 1, (Nuruzzaman, 2020)

¹⁴ ibid

cultural disparities among the member states¹⁵, illustrating how these distinctions impede the formulation of a unified front challenging the existing world order.

Nuruzzaman's article posits that although BRICS presents a prospect for democratizing the world order, its inherent limitations—such as internal heterogeneity and the lack of a unified vision—render it improbable to pose a substantive threat to the post-war liberal world order.

Cohesion Challenges within BRICS

The BRICS encounters notable challenges in achieving strong cohesion concerning foreign policy goals and preferences. Since its inception in 2009, the group has struggled to establish a creditable record in attaining cohesion in foreign and security policy. Comprehensive studies analyzing the voting patterns of Brazil, India, China, and Russia at the UN General Assembly reveal a lack of substantial cohesion among the four BRICS countries¹⁶. (Nuruzzaman, 2020) The cooperation within BRICS is characterized as issuespecific and loosely consolidated. Furthermore, the article highlights that political and ideological heterogeneity within the group frequently produces conflicts among its leading states. This heterogeneity manifests in unlike political and economic systems, cultural and religious traditions, and historical rivalries among the member states. For example, historical rivalries between China and Russia and trust issues between China and India are well-known¹⁷. (Nuruzzaman, 2020) The article further asserts that BRICS has not articulated a collective world order vision, further impeding cohesion in foreign policy goals and preferences.

The BRICS group encounters challenges in establishing strong cohesion concerning foreign policy goals and preferences, primarily attributable to political and ideological heterogeneity, historical rivalries, and the absence of a unified world order vision.

Political and Ideological Heterogeneity within BRICS

Nuruzzaman also examines the pronounced ideological and political heterogeneities present among the member states of the BRICS coalition. Evident in varied political and economic systems, cultural and religious traditions, and historical rivalries among BRICS nations, this heterogeneity starkly contrasts with the homogeneity observed among Western European and North American countries in the post-war era¹⁸. The political systems of China and Russia, categorized as a more authoritarian nature, deviate from the democratic structures of India, Brazil, and South Africa. Historical rivalries, such as those among China and India and China and Russia, further emphasize the political and ideological disparities within the group¹⁹. Moreover, differing foreign policy positionings among member states, such as India's arrangement with the US 'Asia pivot' policy and military cooperation with the USA, Japan, and Australia, versus China's backing for Pakistan to equipose India's influence in South Asia, contribute to the group's ideological and political diversity²⁰. (Nuruzzaman, 2020) These differences hamper the capacity of the BRICS group to present a unified front and challenge the prevailing world order.

Nuruzzaman recognize the unpredictable trajectory of BRICS' future while recognizing its potential to adjust the global distribution of power. Despite expected tensions with established global powers, the article stresses that collaborative efforts and meeting outcomes within BRICS reflect the group's potential to effect substantial changes in the global governance landscape.

Addressing Internal Heterogeneity and External Challenges Facing BRICS

Perception of BRICS as a cohesive bloc opposing Western supremacy has, to some extent, concealed the heterogeneity of its member states. The group includes countries with vastly different economic models,

¹⁵ Pg 13, (Nuruzzaman, 2020)

¹⁶ Pg 9, (Nuruzzaman, 2020)

¹⁷ Pg 10 (Nuruzzaman, 2020)

¹⁸ Ibid

¹⁹ ibid

²⁰ Pg 10 (Nuruzzaman, 2020)

geopolitical agendas and political ideologies — from democratic India and Brazil to authoritarian Russia and China. However, differences on major issues — global conflicts, trade, development strategies, etc — have led to internal tensions and the viability of the group as one consolidated group.

In the case for example of the Russia-India-China triangle, there have been segments of cooperation but they have been punctuated by strains including the latest India-China border clashes and Russia's alignment with China during the Ukraine war. Brazil's changing attitudes toward engagement in BRICS reflect shifts in foreign policy stance across administrations as well. This serves as an example of the difficulty of building consensus based actions out of the group.

Additionally, the emergence of potential power shifts with the case of BRICS has consequences for global power dynamics. BRICS' assertiveness, and its growing activism, may be viewed by established global powers and by global institutions (like the G7, NATO or the Bretton Woods system) with suspicion, or even much resistance. That's clearly visible in the West's wariness to BRICS-sponsored projects such as the New Development Bank, an alternative to the IMF and World Bank. The prospect of countermeasures from Western powers designed to maintain their hegemony—whether through sanctions, measures of diplomatic isolation, or economic incentives for alignment—only deepens the uncertainties around BRICS' future direction.

To have a fuller understanding of BRICS, we should explore both its successes and failures. While establishment of the New Development Bank is a major achievement, other initiatives, such as the BRICS Credit Rating Agency, have failed to gain traction due to a lack of political consensus and coordination.

Ultimately, BRICS embodies a dangerous experiment in the reconfiguration of world governance that warrants more sober and nuanced scrutiny, given both its competing interests and outside countercurrents. A comprehensive framing, taking into account both the potentiality and the precariousness of BRICS as a new power bloc in a multipolar world, is therefore essential.

Analysis of BRICS' Impact on Global Governance

Both academic articles investigate into the multifaceted scopes of the BRICS forum and its consequences for global governance. The primary focus of the first article revolves around explaining the significance of BRICS as regional powers and describing their strategic roadmap towards a multipolar global governance structure. This article meticulously outlines the BRICS forum's purpose, serving as a consultative stage for regional powers, namely Brazil, Russia, India, China, and South Africa. It distinguishes how the coordinated efforts of BRICS countries have influenced global governance, thereby affecting the legitimacy and efficacy of existing global governance structures. The first article also underlines the transformative potential of BRICS, emphasizing its role in reshaping global governance structures through cooperative efforts and institutionalization within BRICS meetings. It proposes democratic reforms in global governance, advocating for enhanced representation of developing nations

In contrast, the second article advances the argument that BRICS does not pose a credible threat to the post-war liberal world order. It scrutinizes BRICS' latent to forge a common platform among developing countries, asserting that the group's interests, capacities, and policy preferences significantly differ from those of other developing nations. Moreover, the article also investigates into the limitations of China's flexibility in operationalizing a recalibrated version of the tributary system. In essence, both articles provide valuable insights into the multifaceted impact of BRICS on global. It's also questioning the capacity of BRICS to challenge the post-war liberal world order, citing internal heterogeneity and divergent policy preferences as obstacles. It contends that BRICS, while influential economically, may lack the cohesion necessary to emerge as a counterbalancing political alternative in the global governance arena.

CONCLUSION

The critical review identifies and evaluates the disparate perspectives presented by Sudip Chakraborty and Mohammed Nuruzzaman. Chakraborty's work emphasizes the pivotal role of regional powers, especially

BRICS countries, in global governance. He advocates for their active engagement and inclusion in global governance structures, emphasizing collaborative efforts within BRICS meetings as catalysts for reconfiguring the prevailing global power distribution. Chakraborty proposes democratic reforms for more inclusive representation of developing nations.

Contrastingly, Nuruzzaman's article challenges the notion of BRICS as a formidable threat to the post-war liberal world order. He postulates that for BRICS to significantly impact global dynamics, the group must exhibit substantial convergence in foreign policy goals, ideological unity, and a coherent vision for a new world order. Nuruzzaman expresses skepticism regarding BRICS' ability to meet these criteria due to internal heterogeneity and divergent policy preferences. While acknowledging BRICS' economic influence, he questions its potential as a countervailing political alternative.

In amalgamating these perspectives, both articles converge on recognizing the pivotal role of BRICS in global governance. Chakraborty envisions BRICS as a transformative force, reshaping global governance structures, while Nuruzzaman introduces reservations about its capacity to challenge and replace the established world order. The review navigates through these divergent viewpoints, offering a comprehensive analysis of BRICS' evolving role in shaping contemporary global governance dynamics.

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