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Issue Brief

16th BRICS Summit: A Step towards a Multipolar World Order?

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S*ummary*

The 16th BRICS Summit, held in Kazan in October 2024, underscored the bloc's resilience and commitment to advancing a multipolar world order. BRICS' relevance as an alternative to Western-led frameworks lies in its ability to balance the diverse interests of its members, promote inclusive global governance, and address the aspirations of the Global South through cooperation and development while refraining from adopting an overtly anti-Western stance.

Since its inception, BRICS has sought to position itself as a counterbalance to Western-dominated global institutions, aiming to reshape the international order. Despite its diverse membership comprising varied economic strengths and political systems, the group has consistently championed the vision of a multipolar world. Critics, however, contend that internal differences often hinder its ability to act cohesively on global economic, political and developmental challenges.

The 16th BRICS Summit in Kazan in October 2024 came at a critical moment of global uncertainty, underscoring the group's resilience and commitment to addressing complex global issues. This summit reaffirmed BRICS's dedication to fostering a multipolar world order and enhancing cooperation among its members. The summit also marked several significant advancements, including initiating a cross-border payment system and a new tier of BRICS partners. The Kazan Declaration, adopted during the summit, emphasised financial architecture reforms, equitable global governance and deeper intra-BRICS trade.¹

Membership Expansion and the Resurgence of BRICS

In its early years, BRICS faced significant skepticism regarding its relevance and capacity to influence global politics. Economic challenges in key member states like Brazil and Russia, coupled with political disagreements, particularly between India and China, raised doubts about the group's ability to act as a cohesive force.² Critics highlighted its lack of a unified agenda and the often diverging priorities of its members, suggesting that these internal divisions hindered BRICS from becoming a transformative player in global governance.³ Furthermore, the rise of alternative platforms such as the G20, the Quad and other regional alliances appeared to overshadow BRICS, reinforcing the perception that it was losing its strategic significance in an increasingly fragmented global landscape.

The 2023 expansion, marking the transition to BRICS+, has reignited interest and placed the group at the centre of debates on the emerging multipolar world order.⁴ By broadening its membership, BRICS showcased a renewed ambition to challenge Western dominance and advocate for a more inclusive and balanced global governance system. Supporters of this expansion see it as a step towards amplifying

¹ [“Kazan Declaration”](#), XVI BRICS Summit, Kazan, Russia, 23 October 2024.

² Ruchir Sharma, [“Broken BRICs: Why the Rest Stopped Rising”](#), *Foreign Affairs*, Vol. 91, No. 6, 2012, pp. 2-7.

³ Harsh V. Pant, [“The BRICS Fallacy”](#), *The Washington Quarterly*, Vol. 36, No. 3, 2013, pp. 91-105.

⁴ [“Piece by Piece, the BRICS Really are Building a Multipolar World”](#), Atlantic Council, 23 August 2023.

the voices of the Global South and fostering greater cooperation among emerging economies.⁵ While skeptics question the enlarged BRICS’ ability to overcome its internal differences and wield significant influence, the expansion has undeniably positioned BRICS as a key player in discussions about the evolving power dynamics of the 21st century.⁶

With the addition of new members like Egypt, Ethiopia, Iran and the United Arab Emirates, BRICS now represents approximately 45 per cent of the world’s population and 35 per cent of global GDP in terms of purchasing power parity (PPP), underscoring its growing significance in global affairs.⁷ The inclusion of Iran and the UAE has boosted the BRICS’ combined oil output by nearly 50 per cent. The members of the group now account for almost 30 per cent of global output.⁸ This demographic and economic weight positions the grouping as a major player in shaping international policies, promoting economic growth and advocating for more equitable global governance. With members spanning diverse regions and continents, BRICS amplifies the voice of the Global South and reinforces the shift towards a multipolar world order.

Significance of the Kazan Summit

The Kazan Summit marked a pivotal moment in BRICS’ evolution, held amid rising geopolitical tensions and economic challenges. It underscored the bloc’s expanding influence and commitment to a multipolar world order. As the first summit after BRICS’ historic expansion, it highlighted the group’s growing global significance. Beyond symbolic gestures, the summit focused on concrete measures to enhance cooperation on key global issues.

The Summit was both symbolically and practically significant for BRICS. Symbolically, it reflected the bloc’s growing influence in global diplomacy, highlighting its appeal as a platform for countries seeking to challenge the status quo and influence global governance. For Russian President Vladimir Putin, the summit provided an opportunity to showcase Russia’s continued engagement in global diplomacy despite its isolation due to the Ukraine conflict. Hosting the summit

⁵ Kristen Hopewell, “[The BRICS Resurgence](#)”, Australian Institute of International Affairs, 15 November 2023.

⁶ “[The BRICS Expansion is a New World Order of Strategic Multialignment](#)”, *Forbes*, 31 August 2023.

⁷ “[The BRICS Group: Overview and Recent Expansion](#)”, UK Parliament, 11 November 2024.

⁸ “[Why BRICS is a Counterweight to 'Group of Seven' Rich Nations](#)”, *The New Indian Express*, 27 October 2024.

served as a public relations victory for Putin, emphasising Russia's leadership within BRICS and its efforts to strengthen ties with emerging economies.

The Kazan Summit yielded 31 key documents, including the Kazan Declaration, which reaffirmed BRICS' commitment to multilateralism and democratic world order. Notable among these was the Joint Statement on the Middle East and North Africa, addressing regional stability amid ongoing conflicts.⁹ The summit also produced the BRICS Counter-Terrorism Working Group Position Paper, highlighting a unified stance against terrorism without double standards.¹⁰ Additionally, sector-specific agreements on finance, health and energy security underscored the bloc's comprehensive approach to global challenges.

Kazan Declaration

The Kazan Declaration positions BRICS as a political and economic alternative, shifting from criticism of the West to advocating tangible alternatives to the Western-led institutions. The declaration highlights

the rise of new centers of power, decision-making, and economic growth, which could pave the way for a more equitable, just, and balanced multipolar world order.¹¹

Multi-polarity, it suggests,

offers expanded opportunities for emerging markets and developing countries to unlock their potential and benefit from a more inclusive and equitable system of global economic cooperation.¹²

The theme of the Kazan Summit was ‘Strengthening multilateralism for just global development and security’. BRICS countries have long criticised the global governance system for failing to adequately represent emerging and developing economies.¹³ The Kazan Declaration advocates for reforms in the United Nations, IMF and World Bank to ensure greater representation for the Global South. Rather than dismantling these institutions, the Declaration seeks to make them more inclusive and reflective of the evolving global landscape.

⁹ [“Joint Statement by BRICS Deputy Foreign Ministers and Special Envoys on the Middle East and North Africa”](#), XVI BRICS Summit, Kazan, Russia, 23 October 2024.

¹⁰ [“Counter-Terrorism Working Group Position Paper”](#), XVI BRICS Summit, Kazan, Russia, 23 October 2024.

¹¹ [“Kazan Declaration”](#), no. 1.

¹² Ibid.

¹³ [“BRICS Joint Statement on Strengthening and Reforming the Multilateral System”](#), Ministry of External Affairs, Government of India, 1 June 2021.

Key proposals in the Declaration include a Global Financial Safety Net, BRICS Cross-Border Payments Initiative (BCBPI), BRICS Grain Exchange and BRICS (Re)Insurance Company.¹⁴ The BCBPI aims to promote innovative financial practices, including financing in local currencies,¹⁵ while the proposed BRICS (Re)Insurance Company seeks to support trade and transport insurance services across member states.¹⁶ Additionally, the Grain Exchange aims to enhance agricultural trade, and the BRICS Clear initiative is designed to establish an independent cross-border settlement system.

Kazan declaration also underlined the need for enhanced cooperation to ensure global and regional stability. It called for increased BRICS dialogue on policy and security, particularly regarding the Ukraine and Gaza conflicts, advocating for diplomatic solutions with the United Nations Security Council at the forefront of peace efforts. On Ukraine, the Declaration emphasised

all states should act consistently with the Purposes and Principles of the UN Charter in their entirety and interrelation. We note with appreciation relevant proposals of mediation and good offices, aimed at a peaceful resolution of the conflict through dialogue and diplomacy.¹⁷

On the Gaza conflict, it expressed grave concern

at the deterioration of the situation and humanitarian crisis in the Occupied Palestinian Territory, in particular the unprecedented escalation of violence in the Gaza Strip and in West Bank as a result of the Israeli military offensive, which led to mass killing and injury of civilians, forced displacement and widespread destruction of civilian infrastructure.¹⁸

Finally, the Declaration emphasised enhanced cooperation in health, energy and disaster management. The BRICS Vaccine R&D Centre underscores the bloc’s commitment to global health challenges. The Joint Statement by BRICS Finance Ministers and Central Bank Governors, along with the XIV BRICS Health Ministers’ Meeting Declaration, highlighted efforts to strengthen collaboration in finance and healthcare. Strengthening disaster management through improved risk reduction systems, enhancing resilience to natural hazards, and developing monitoring,

¹⁴ [“Kazan Declaration”](#), no. 1.

¹⁵ [“BRICS Pay as a Challenge to SWIFT Network”](#), Lowy Institute, 13 November 2024.

¹⁶ [“Kazan Declaration”](#), no. 1.

¹⁷ Ibid.

¹⁸ Ibid.

forecasting and early warning systems using satellite technology were also highlighted in the Declaration. Other proposals included the development of a BRICS Integrated Early Warning System to mitigate risks of mass infectious diseases and the introduction of the BRICS Partner Country category, enabling non-members to collaborate on various projects, thus broadening the bloc's global engagement. These initiatives reflect BRICS' broader objectives of promoting economic independence, resilience and sustainability.

Seeking a Multipolar World Order?

With its significant share of global population and GDP, BRICS has emerged as a key player in global economic growth, thus positioning itself as a challenger to Western-led economic structures. Through initiatives such as the New Development Bank (NDB) and the Contingent Reserve Arrangement (CRA), BRICS provides alternative financing mechanisms that bolster financial sovereignty within the bloc. For many nations in the Global South, achieving economic independence is a critical objective and BRICS provides a platform for these countries to advance their development agendas, free from the constraints imposed by the Western-led financial system.

The Kazan Declaration underscores BRICS as a credible force in rebalancing global power dynamics, advocating for a just and equitable system that aligns with the aspirations of the Global South. The summit reinforced BRICS' vision of a multipolar world order, challenging traditional hegemonies and amplifying diverse voices in global governance. It is noteworthy that, following the first summit in Yekaterinburg, this is the first time the term "multipolar world order" appears in a BRICS summit declaration.

The Declaration further emphasises BRICS' commitment to a multipolar order that transcends economic considerations, rooted in the principles of sovereignty, non-interference in the internal affairs of states, and adherence to the UN Charter. It advocates for dialogue-based approaches to international and regional security, prioritising peaceful conflict resolution and multilateral cooperation. Furthermore, the Declaration underscores collective action to address global challenges, including terrorism, cybercrime and climate-related risks. This vision seeks to promote a balanced and inclusive global order that aligns with the aspirations of the Global South.

Moreover, the push for de-dollarisation, exemplified by the BRICS Pay and BRICS Clear, further diversifies the global economic landscape, reinforcing BRICS' role in shaping a more inclusive and multipolar global economy. BRICS countries have

gradually moved towards trading in local currencies, albeit on a limited scale. The imposition of sanctions on Russia has accelerated this trend, with Russia and China predominantly engaging in trade using the Chinese renminbi.¹⁹ India has made payments for Russian crude oil in rupees, while the UAE has conducted transactions in both dirhams and rupees.²⁰ Furthermore, Brazil and China have reached an agreement to settle their annual trade of US\$ 170 billion using the renminbi and the Brazilian real.²¹

However, BRICS' potential to become an alternative to the G7 in global economic influence is still evolving. Although the bloc has gained significant traction in reshaping the global economic landscape, its influence has not yet reached the level of the G7. Similarly, in comparison to the G20, BRICS remains less influential and less powerful on the global stage.

Another significant challenge for BRICS is to maintain its non-Western identity without being perceived as an anti-Western bloc, particularly under the influence of China and Russia. The bloc must navigate a delicate balance, ensuring that its agenda remains focused on fostering inclusive global governance and addressing the aspirations of the Global South, rather than positioning itself as a counterweight to the West. By prioritising cooperation, dialogue and development-oriented initiatives, BRICS can preserve its distinct character while avoiding polarisation in the global order.

In short, while BRICS offers alternatives to Western-led frameworks, it does not claim to provide solutions for all global challenges. Its capacity to resolve disputes between member states and mediate third party conflicts remains uncertain. BRICS' appeal as an alternative to the Western-led global order lies in promoting equitable global reforms while avoiding an anti-West stance. Its sustained relevance depends on balancing this vision with the alignment of diverse interests of its members, ensuring a constructive approach to global challenges.

¹⁹ [“Trade with China Mainly Settled in Yuan, Rubles: Russian Deputy PM”](#), *Global Times*, 28 March 2024.

²⁰ [“90 per cent of India-Russia Trade in Local Currency Now”](#), *Financial Express*, 13 November 2024; [“India & UAE Forge New Path with Local Currency Settlement System to Reshape Economic Relations”](#), All India Radio (AIR) News, 12 June 2024.

²¹ [“China, Brazil to Trade in Local Currencies”](#), State Council Information Office, The People’s Republic of China, 31 March 2023.

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