

BRICS in a Changing World: from Adaptation, Mitigation to Shaping?

Haibin Niu

Abstract: BRICS represents the rising global role of emerging economies and developing countries in the 21st century. The BRICS countries have collaborated to adapt to the new international reality and mitigate the risks in a changing world system. The substance of BRICS cooperation is to address a weakening and increasingly uncertain world order. The established world order is losing its ability to address economic, security, social and environmental issues effectively. Besides playing a complementary role, BRICS countries need to shape or lead international efforts to achieve international cooperation on key agendas of international society.

Keywords: world order; BRICS; international cooperation; globalization; multipolarity.

BRICS em um mundo em transformação: da adaptação e mitigação à configuração?

Resumo: O BRICS representa o papel crescente das economias emergentes e dos países em desenvolvimento no século XXI. Os países do grupo têm colaborado para se adaptar à nova realidade internacional e mitigar os riscos em um sistema mundial em transformação. O cerne da cooperação do BRICS é responder a uma ordem global em enfraquecimento e cada vez mais incerta. A ordem estabelecida vem perdendo a capacidade de lidar de forma eficaz com questões econômicas, de segurança, sociais e ambientais. Além de atuar de forma complementar, os países do BRICS precisam moldar ou liderar os esforços internacionais para promover a cooperação em agendas-chave da sociedade internacional.

Palavras-chave: ordem mundial; BRICS; cooperação internacional; globalização; multipolaridade.

The post-World War II order has entered its 80th year. Brazil President Luiz Inácio Lula da Silva was invited to visit Moscow and celebrate the 80th anniversary of the Soviet Union's victory over Nazi Germany in World War II. The invitation serves as evidence not only of Brazil's contribution to the victory of World War II, but also of the country's importance in maintaining today's world peace and development. Together with the Chinese leader's attendance, this also shows the importance of BRICS in an emerging multipolar world order.

ADAPT TO A WEAKENED WEST-LED GLOBALIZATION

Since the 2008 international financial crisis, advanced economies have been working to address the new dynamics and challenges of economic globalization. The financial crisis marks a turning point for the West-led economic globalization, characterized by the shift of capital- and labor-intensive manufacturing sectors to emerging economies, while advanced economies focus on scientific innovation, finance, and service sectors. The Obama administration has sought to rebalance the global economy by adopting a cooperative approach within the framework of the G20. Until the first term of the Trump administration, economic nationalism and protectionism have become the mainstream thinking of policymakers in the United States. The U.S. is losing its trust in the interdependent economic partnerships and multilateral institutional arrangements established over the past few decades. Besides the alarming impact of Covid-19 on the demands of diversified supply chains, the new thinking in the United States is to maintain its monopoly or dominance status in key technologies and financial power by rejecting traditional liberal economic globalization.

The changing political and economic environment in Washington occurred within a shifting international context. When discussing the shift from the post-Cold War order to an increasingly multipolar order, it mainly refers to the changes in the international economic area. Based on their increasing financial capacities, reforming international financial institutions was the main agenda in the early cooperation stage of the BRICS countries.

BRICS countries aim to enhance their voting power in the World Bank and IMF. However, the two major international financial institutions are still led by Americans and Europeans. Therefore, BRICS also work to develop institutions in which they have a big say. The most visible achievement of the BRICS cooperation is the

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establishment of the New Development Bank, which prioritizes funding sustainable development projects in member countries. Although the BRICS has three pillars in terms of economy, security, and society, its cooperation priorities are economy and development. The influence of BRICS on international security remains limited, given their relatively weak capabilities and general reluctance to use force in international affairs. Essentially, BRICS countries have collaborated to adapt to a weakening global economic governance by working within the G20 and cooperating through the BRICS.

Unlike the increasingly suspicious attitude of Western countries towards globalization, driven by trade deficits and concerns about illegal migrants, BRICS countries saw great potential for a new wave of economic globalization and turned their attention to emerging economies and developing countries. Brazil strongly enhanced its diplomatic presence and commercial activities in the Middle East and Africa. China has been Brazil's largest trade partner since 2009. Guided by this new global and economic vision, leaders turned the BRICS from an investment idea into a political reality. One priority of the BRICS group was to unlock the development potential by increasing economic cooperation among its members. Within the framework of BRICS, enterprises have become the most active players in exploring emerging market opportunities. The mutual knowledge gap about each other has also been minimized in a fashionable way. By enhancing the economic interactions within the Global South, BRICS countries are likely to adapt to a shifting world economy in which advanced economies are becoming increasingly securitized and protected.

It is noteworthy that economic globalization has given rise to new understandings and challenges, which does not mean the end of economic globalization. The new Cold War does not come true if you look at the strong economic link between

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the United States and China based on an integrated supply chain. Even under the onshoring, nearshoring, or reshoring efforts of recent U.S. administrations, international trade has continued to grow on a global scale. Countries like Vietnam and Mexico are benefiting from the relocation of supply chains, and trade among different developing regions is getting new dynamics. China's RMB accounted for 5.37% of Brazil's foreign exchange reserves by the end of 2022, surpassing the euro's share of 4.74%, which reflects the deepening economic ties between Brazil and China. Scholars describe this phenomenon as re-globalization or new-globalization. Emerging economies, mainly represented by the BRICS, play an important role in this new wave of economic globalization.

It is the first time since the First Industrial Revolution that more non-Western countries are engaging in overseas investment and financial services on a global scale. China, India and Brazil are performing their business in the global market rather than playing a bloc game. One key feature of the new stage of economic globalization is the increased involvement of more capable players from the Global South. Emerging powers from Asia, Latin America, and Africa have made the current international economic order much broader than the North Atlantic community. The diplomatic and economic presence of emerging powers is increasingly globalized. The rise of emerging powers has enhanced the dynamics of South-South cooperation. Facing the decoupling or de-risking policies of the U.S. and the EU, respectively, China's trade volume with the rest of the world is reaching a new level. China's share of global trade continues to rise, especially among developing regions. The trade volume between China, Latin America and the Caribe region has surpassed US\$ 500 billion in 2024. Brazil's foreign trade profile is also getting global and diversified. The world economy is benefiting from more driving forces beyond the advanced economies.

MITIGATE THE UNCERTAINTIES OF THE SHIFTING WORLD ORDER

The misuse of structural economic power, including unilateral economic sanctions, reciprocal tariffs, and the abuse of green trade policies, has increased the uncertainties of the global economy. Besides the Triffin Dilemma, overspending on domestic consumption and defense also deteriorates the debt issue and the U.S. dollar's credibility. Countries are accumulating gold, diversifying their international reserve currencies, and using local currencies for trade settlement to reduce their vulnerability to relying too heavily on the U.S. dollar. It is quite clear that the previous international division between advanced and emerging economies cannot last in the context of the Fourth Industrial Revolution. Emerging economies are trying to

develop more value-added and clean industries by adopting new technologies and prioritizing R&D, which partially decreases the monopoly of advanced economies in the science and technology sector. This new trend in the emerging economies is changing the world economic map.

The economic cooperation agenda of BRICS reflects the above concerns of its member countries. The Chair's statement from the recent meeting of foreign ministers of BRICS member countries addressed various aspects of the changing scenario of economic globalization. The ministers voiced their support for defending free trade and multilateral trading systems and promoting the sustainable development of the Global South. Besides their long efforts in reforming the global financial architecture, they also work on the use of local currencies in trade and financial settlement, improving the New Development Bank, amplifying the voice of Global South in the G20, and building both the Global Alliance against Hunger and Poverty and the Partnership on the New Industrial Revolution. BRICS ministers also expressed their willingness to cooperate on Artificial Intelligence, ICTs, climate change, and sustainable development by focusing on capacity-building and the exchange of experiences. These collaborative efforts are expected to enhance their countries' capacity for adaptation and mitigation in a rapidly changing world.

As the most visible institution established by the BRICS, the New Development Bank has worked on sustainable development projects for a decade. The Bank aims at mobilizing resources for infrastructure and sustainable development projects in emerging markets and developing countries (EMDCs). The Bank has approved over 120 investment projects, totaling US\$ 40 billion in logistics, digital, and social infrastructure for its members. The Bank is open to all members of the United Nations and has Bangladesh, the United Arab Emirates, and Egypt as new members, with Uruguay as a prospective member.

The Bank is transforming itself by adopting the latest AI and big data technologies and enjoying high credit ratings. The Bank also encourages the use of local currency in member countries' projects. The arrival of Dilma Rousseff as NDB President in spring 2023 has strengthened the Bank's efforts to promote sustainability and introduced the Brazilian experience of achieving socially inclusive development. The approval of her reelection as the Bank's President and Chinese President Xi Jinping's official visit to the institution indicate that the Bank will enhance its efforts to serve the broad development agenda of the Global South.

On the political and security fronts, BRICS members are worrying about the current state of polarization and fragmentation in the international order. The Ukraine crisis is a test of BRICS cooperation in defending international peace, as

one of its founding members is directly involved in the conflict. Unlike the Western powers' choice of side and military involvement, BRICS members adopted a political and diplomatic approach to settle the conflict. The China-South Africa joint statement released in August 2023 emphasizes that dialogue and negotiation are the only viable options for resolving the conflict in Ukraine. The China-Brazil Six-Point Consensus calls on all parties concerned to de-escalate the situation, to settle the conflict through dialogue and negotiation, to oppose the use of weapons of mass destruction, and to oppose attacks on nuclear power plants and other peaceful nuclear facilities, among others. This consensus received a positive response from the rest of the countries in the Global South soon. At the 79th UN General Assembly, the "Friends of Peace" platform was launched to pool consensus on politically resolving the Ukraine crisis and contribute to a future of peace following the purposes and principles of the UN Charter. On the situation in the occupied Palestinian territory of Gaza, the BRICS foreign ministers jointly called for the protection of civilians, the provision of humanitarian aid, an immediate ceasefire and the release of all hostages and civilians on June 10, 2024.

BRICS also functions as a platform for expanding the role of emerging powers and developing countries in safeguarding international peace. For those members aiming to become permanent members of the UN Security Council, the BRICS generally supports their efforts to play a larger role in the UN system without clearly qualifying them as candidacies for membership.

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encouragement of regional solutions to regional issues. BRICS countries are usually restrained in deploying their military forces abroad, except when participating in international peacekeeping operations authorized by the United Nations or evacuating overseas nationals during emergencies.

SHAPE AN INCLUSIVE MULTIPOLAR ORDER

There are many discussions of BRICS in a post-Western world context. Some observers argue that there are two camps within BRICS, with anti-West views and nonalignment ones. However, most BRICS countries are adopting a nonalignment strategy in dealing with world politics. BRICS members prefer an international order to a Western order, which means all countries have an equal footing in the international system. Despite some describing the BRICS group as an anti-West club, BRICS countries only recognize that their views might be non-West ones. Instead of using the discourse of West vs East, BRICS countries are more interested in using the Global South to identify themselves in this changing world. Unlike the Cold War metaphor of East vs West, the North-South relationship perspective, or the Global South, gives more attention to the development agenda. The Global South countries are more interested in economic globalization and sustainable development rather than promoting an anti-West agenda. The Global South now accounts for half of the world's economy, and the modernization process of Global South countries, with the sustainable development agenda as its mainstay, is expected to elevate human society to more civilized forms. The perspective of the Global South is important for the rest to understand the priorities and dynamics of the BRICS cooperation.

The collective rise of emerging economies, represented by the BRICS countries, has greatly changed the outlook of the Global South. The world has also witnessed the prominent role of BRICS as a whole and its members in promoting the Global South's identity and agenda in world politics. From the perspective of the BRICS, the Global South is becoming an important driving force in the evolution of the global order. Both China and India are actively engaging with the Global South at the presidential level. India has twice launched the voice of the Global South, and China officially identifies itself as a natural member of the Global South. China has launched the Center on Global South, a think tank alliance of the Global South, and academic networks on Global South studies, which is an important opportunity to increase Chinese knowledge about the world beyond Western countries.

The consecutive G20 chairmanships of Indonesia, India, Brazil, and South Africa in recent years have witnessed a Global South agenda-setting in global economic governance. The African Union was formally adopted as a member

of the G20. Recent BRICS summits, since South Africa initiated a substantial expansion of the group by admitting six new member countries and nine partner countries, as of January 1, 2025, have made the grouping more representative of the Global South.

Leadership matters in making the expansion and prioritization of the Global South for BRICS cooperation a reality. The Presidents of China and Brazil have played a leading role in this process. In his speech at the closing ceremony of the BRICS Business Forum 2023, President Xi Jinping noted that, as a member of the Global South, China has always shared a common fate with other developing countries, firmly safeguarded the common interests of developing countries, and pushed for increasing the representation and voice of emerging market countries and developing countries in global affairs.

China's invitation to South Africa has initiated the BRIC process of engaging with Global South. At the BRICS summit in Kazan, it is impressive that President Xi identified the BRICS as a primary channel for strengthening solidarity and cooperation among countries in the Global South. Considering the active role that China, Brazil and India have played in supporting the Global South in world affairs, closer ties are likely to develop between BRICS member States and the Global South in the future.

President Lula has been working on the cooperation agenda of the South, namely South America and the South Atlantic relations. His preference against hunger and poverty, as well as fighting climate change, has enhanced Brazil's influence in the Global South. Both leaders highlight the role of BRICS as a fundamental platform for articulating the Global South and building a more balanced multipolar order during President Lula's State visit to Beijing in 2025. Like the Chinese version of the world map, which is Pacific-centered, the Brazilian Institute of Geography and Statistics (IBGE) has released an inverted world map with the idea of strengthening the relationship between countries of the Global South proposed by BRICS.

To achieve a sustainable development agenda for the Global South, the BRICS need to build their domestic economy towards a green, productive, and inclusive direction. (...) As emerging economies, they have more potential and possibility to follow a sustainable development approach.

The openness of BRICS to the Global South has been witnessed by the development of an institutional expansion and partnership approach, which is quite different from the exclusive club model of the G7. The influence of the G7 makes it difficult for the G20 to engage with smaller developing countries institutionally. The preference for promoting sustainable development also makes the BRICS more attractive to countries in the Global South. One main motivation for countries applying for BRICS membership is to diversify their diplomatic and economic relationships. As an international platform without legal restraints, BRICS also offers flexibility for Global South countries to join in, even if they might be military allies of the Western countries. Focusing on a sustainable development agenda rather than differences is still helpful for divergent members to work together in an expanded group. The New Development Bank, under the leadership of Dilma Rousseff, is committed to supporting the sustainable development of the Global South. The Bank has attracted leaders from the Global South to visit and look for development wisdom.

To achieve a sustainable development agenda for the Global South, the BRICS need to build their domestic economy towards a green, productive, and inclusive direction. Their homework will be substantial for BRICS to adapt, mitigate, and even shape a multipolar and globalized world. As emerging economies, they have more potential and possibility to follow a sustainable development approach. BRICS members need to invest heavily in their human capital and social networks so that their people can enjoy the benefits of development. In doing so, BRICS will enhance their position in the international trade system and contribute to a balanced and dynamic new wave of economic globalization. BRICS countries also need to enhance their efforts in building a larger market within the group while maintaining a healthy economic tie with the advanced economies.

CHINA'S VISION OF BRICS

The evolution of the international scenario is increasingly showing a state of economic globalization driven by multipolarity. Developed countries, represented by the United States, have become more resistant to the results of traditional economic globalization and a multipolar world, which, to some extent, has led to international concerns about the negative impacts of multipolarization and economic globalization. The main concerns are that the United States will fall into isolationism or adopt a Cold War strategy, the increasing instability and disorder in a multipolar world, and the erosion of domestic welfare by the competition of economic globalization. Against this backdrop, the Chinese Central Foreign Affairs Work Conference in 2023 put forward “two major propositions,” namely advocating equal and orderly

world multipolarization and inclusive economic globalization, which is helpful to understand China's vision in an increasingly multipolar globalized world.

The “two major propositions” combine multipolarization and globalization, showing the close connection between the two trends, and the world is in the process of multipolar globalization in China's strategic vision. Multipolar globalization is not Americanization or Westernization under the dominance of the West, but a more diverse and interactive process of internationalization and globalization. As a post-industrialized country and one with a unique traditional culture, China's understanding of the connotations, goals, and paths of modernization is obviously different from that of developed countries. The Chinese style of modernization has recruiting values of peaceful development, environmental and social justice etc. The sustainable development agenda has a strong impact on China's modernization thinking and planning. In China's vision, emerging economies and developing countries are pursuing a more inclusive, peaceful, and sustainable development approach, which differs from but has inherited many lessons from Western modernization.

The current world multipolarization represents a trend of profound adjustment in the international balance of power, but it is not entirely comparable to the pluralistic world or multipolar patterns in history. The international community lacks experience in responding to and managing the multipolarization of the world today. Different from the lack of close political and economic interactions before the birth of the Westphalian system and the European coordination model based on the balance of power and consultation among major powers within the European continent, the current multipolarization is more complicated. Not only has the geographical scope expanded to the globe, but the major powers belong to different civilizational lineages and have formed a strong economic interdependence. There is a growing global governance system mainly represented by the United Nations. Today's major powers face global challenges such as climate change and nuclear threats that are conducive to avoiding systemic war. Although major powers have tried their best to avoid direct conflict or systemic war, their interactions remain highly unstable, as evidenced by the Cold War-style approach to cooperation, characterized by military deterrence, economic sanctions, and ideological competition pursued by traditional hegemonic powers. Developing countries and small nations face significant systemic pressure, making it challenging to form a unified force to build international cooperation and address global challenges. International disputes have arisen one after another due to the lack of coordination among major powers.

The economic benefits of multipolar globalization are no longer mainly obtained by Western countries, and the distribution of domestic welfare in these countries has also

changed significantly in the process of their participation in economic globalization, leading to the rise of right-wing populist thoughts and political forces to address these issues. Western countries have become more conservative and nationalistic in their domestic and foreign competition policies, promoting trade protectionism externally and resuming industrial policies internally, intending to defeat other major participants in the global economy in the new round of economic globalization.

Fairtrade and economic security have replaced free trade as the keywords of the foreign economic policies of Western powers, and the World Trade Organization has fallen into an unprecedented crisis.

Although developing countries have benefited from the progress of the global economy, they are still in a vulnerable position in terms of accessing key technologies, possess weak industrial capabilities, and face vulnerable living conditions. The advancement of the sustainable development agenda in developing countries is severely constrained by their limited fiscal capacity and governance capability.

The proposal of the “two major propositions” attempts to respond to the new concerns, problems, and challenges of the above-mentioned multipolar economic globalization. An equal and orderly multipolarization means opposing all hegemonic behavior and ensuring multipolarization is generally stable and constructive. Inclusive economic globalization means promoting an open and balanced world economy and supporting countries to embark on a development path that suits their own national conditions.

To achieve these two propositions, China supports the solidarity and cooperation of the Global South and actively promotes the “Greater BRICS” cooperation as the main platform for the Global South to achieve its modernization. Based on the vision of a shared future for human beings and various global initiatives, China supports the collective development of the Global South, led by the BRICS, while working hard to maintain benign interaction with the West to achieve an improved and balanced global governance system, which is highly needed for a multipolar, globalized world. 🇨🇳

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- Como citar:** Niu, Haibin. 2025. "BRICS em um mundo em transformação: da adaptação e mitigação à configuração?" *CEBRI-Revista* Ano 4, Número 13 (Jan-Mar): 102-113.
- To cite this work:** Niu, Haibin. 2025. "BRICS in a Changing World: from Adaptation, Mitigation to Shaping?" *CEBRI-Journal* Year 4, No. 13 (Jan-Mar): 102-113.
- DOI:** <https://doi.org/10.54827/issn27647897.cebri2025.13.02.07.102-113.en>

Submitted: May 16, 2025

Accepted for publication: June 6, 2025

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