

# BRICS Can Boost Ghana's Economic Status, Queuing for BRICS+ Membership

By [Kester Kenn Klomegah](#)

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*With heightening of geopolitical interest in building a new Global South architecture, **Ghana's administration has to consider joining the 'partner states category' of BRICS+**, an association of five major emerging economies (Brazil, Russia, India, China and South Africa). The National Democratic Party (NDC) and the elected President John Mahama, while crafting future pathways and renewing commitments over democracy and governance, designing a new economic recovery programme as top priority, could initiate discussions to put Ghana on higher stage by ascending unto BRICS+ platform.*

Certainly, ascending unto BRICS+ platform would become a historical landmark for Ghana which has attained prestigious status in multilateral institutions and organizations such as the Economic Community of West Africa States (ECOWAS), the African Union (AU), the United Nations and also from Jan. 2025 has become the head of the Commonwealth Secretariat.

Unlike South Africa, which has acquired a full-fledged membership status in 2011, and Ethiopia, Nigeria and Uganda were taken into the 'partner states' category, Ghana has all the fundamental requirements to become part of BRICS+ alliance. It is necessary to understand the basic definition and meaning of BRICS+ in the context of the geopolitical changing world. The BRICS alliance operates on the basis of non-interference. As an anti-Western association, it stays open to mutual cooperation from countries with 'like-minded' political philosophy.

BRICS members have the freedom to engage their bilateral relations any external country of their choice. In addition to that, BRICS+ strategic partnership has explicitly showed that it is not a confrontation association, but rather that of cooperation designed to address global challenges, and is based on respect for the right of each country to determine its own future.

## **South Africa and Other African Countries Associated with BRICS+**

South Africa is strongly committed to its engagement in the BRICS+. It has, so far, hosted two of its summits. In future, Egypt and Ethiopia would have the chance to host BRICS+ summit. Egypt and Ethiopia have excellent relations with members, and simultaneously transact business and trade with other non-BRICS+, external countries. The New Development Bank (BRICS) was established in 2015, has financed more than 100 projects, with total loans reaching approximately \$35 billion, and it is great that the branch of this bank operates from Johannesburg in South Africa. Understandably, South Africa can be an investment gateway to the rest of Africa. In 2021, Bangladesh, Egypt, the United Arab Emirates and Uruguay joined the NDB.

**The BRICS Bank works independently without any political strings**, and has further pledged financial support for development initiatives in non-BRICS+ countries in the Global South. Its tasks include investing in the economy through concessional loans, alleviating poverty and working towards sustainable economic growth. According to President of the BRICS New Development Bank, **Dilma Rousseff**,

“The bank should play a major role in the development of a multipolar, polycentric world.”

Ethiopia and Egypt are the latest addition to BRICS+ association from January 2024. South Africa and Egypt being the economic power houses, while Ethiopia ranks 8th position in the continent. In terms of demography, Nigeria is the populous, with an estimated 220 million people while Uganda has a population of 46 million. South Africa, Ethiopia and Egypt are full members, Algeria, Nigeria and Uganda were offered ‘partner states’ category, but have the chance to pursue multi-dimensional cooperation with external countries. BRICS+ has absolutely no restrictions with whom to strike bilateral relationship.

From the above premise, Ghana’s new administration, within the framework of BRICS+, could work out a strategic plan to establish full coordination with and request support from African members, including South Africa, Egypt and Ethiopia. Worth noting that membership benefits can not be underestimated in this era of shifting economic architecture and geopolitical situation.

## **Queuing for BRICS+ Membership**

**Burkina Faso, Mali and Niger which historically sharing the cross-border region of West Africa, are in the queue to ascend into the BRICS+ association.** The trio has formed their own regional economic and defense pact, the Alliance of Sahel States (AES) in Sept. 2023, and aspiring for leveraging unto BRICS+, most likely to address their development and security questions. Brazil, as BRICS 2025 chairmanship, has set its priority on expansion of BRICS+, the enlargement wave began by Russia. More than 30 countries are the line join, hoping for equitable participation in bloc’s unique activities uniting the Global South.

Perhaps, the most crucial moment for Ghana which shares border with Burkina Faso. Its military leader, Capt. Ibrahim Traoré was heartily applauded for attending the inauguration of the new President John Dramani Mahama on January 7th. Burkina Faso, without International Monetary Fund (IMF) and World Bank, is transforming its agricultural sector to ensure food security, building educational and health facilities and sports complex which turns a new chapter in its political history.

In early January 2025, the National Democratic Congress (NDC) took over political power from the New Patriotic Party (NPP). Historically, the political transition has been quite smooth and admirable down the years. Ghana was ranked seventh in Africa out of 53 countries in the Ibrahim Index of African Governance. The Ibrahim Index is a comprehensive measure of African governments, and methods of power transfer based on constitutional principles, rules and regulations.

Ghana produces high-quality cocoa. It has huge mineral deposits including gold, diamonds and bauxites. it has approx. 10 billion barrels of petroleum in reserves, the fifth-largest in Africa. President John Dramani Mahama, has reiterated to unlock the potentials, creating a

resilient and inclusive economic model that would empower citizens and ultimately attracts foreign investments. Ghana reduced size of government, a required condition to secure funds from the IMF for development and resuscitating the economy. Ghana's involvement in BRICS+ will steadily enhance the dynamics of its traditional governance in multipolar world.

## Outlining Ghana's Potential Benefits

Currently, Ghana has myriad of economic tasks to implement, aims at recovering from the previous gross mismanagement. It could take advantage of BRICS+ diverse partnership opportunities. Closing related to this, Ghana's headquarter of the African Continental Free Trade Area (AfCFTA) further offers an appropriate collaboration in boosting further both intra-BRICS trade and intra-Africa trade. With Egypt, Ethiopia, Uganda, South Africa, Nigeria and Ghana, these put together paints an African geographical representation in BRICS+, and presents their collective African voice on the international stage.

After studying the article report titled "Ghana Should Consider Joining the BRICS Organization" (Source: <http://infobrics.org>), the author Natogmah Issahaku, explained, in the first place, that Ghana's relations with other external nations, particularly, those in the West, will not, and should not be affected by its BRICS membership. According to the expert, Ghana needs infrastructural development and sustainable economic growth in order to raise the living standard of Ghanaians to middle-income status, which could be achieved through participation in BRICS+. In return, Ghana can offer BRICS+ members export of finished and semi-finished industrial and agricultural products as well as minerals in a win-win partnership framework.

As an Applied Economist at the University of Lincoln, United Kingdom, Natogmah Issahaku emphasized the importance of the BRICS New Development Bank (NDB), that could play roles by financing Ghana's development agenda. BRICS development cooperation model is based on equality and fairness, Ghana can leverage its relations to optimize potential benefits. Given the colossal scale of economic problems confronting the country, President Mahama should take strategic steps to lead Ghana into the BRICS+ without hesitation.

Notwithstanding world-wide criticisms, BRICS+ countries have advanced manufacturing and vast markets as well as technological advantages. As often argued, BRICS+ is another avenue to explore for long-term investment possibilities and work closely with its stakeholders.

These above-mentioned arguable factors are attractive for advancing Ghana in the Global South. Based on this, it is time to grab the emerging opportunity to drive increasingly high-quality cooperation, focus on hope rather than despair and step up broadly for more constructive parameters in building beneficial relations into the future! Over to the new government of **President John Mahama**, the estimated 35 million people and the Republic of Ghana.

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**Kester Kenn Klomegah**, who worked previously with Inter Press Service (IPS), Weekly Blitz

and InDepthNews, is now a regular contributor to Global Research. He researches Eurasia, Russia, Africa and BRICS. His focused interest areas include geopolitical changes, foreign relations and economic development questions relating to Africa. As a versatile researcher, he believes that everyone deserves equal access to quality and trustworthy media reports.

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