

BRICS Establishes a New International Order

By [Manlio Dinucci](#)

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The 15th BRICS Summit, held in Johannesburg, South Africa, made a series of decisions that lay the foundation for a new international order, an alternative to that imposed by the West.

The BRICS association-formed by Brazil, Russia, India, China, and South Africa-expands to include 6 more countries, which will become full members as of January 1, 2024: the Argentine Republic, the Arab Republic of Egypt, the Federal Democratic Republic of Ethiopia, the Islamic Republic of Iran, the Kingdom of Saudi Arabia, and the United Arab Emirates.

At present, 44 countries want to join BRICS: 22 have already officially applied, and another 22 have expressed their intention to do so. Therefore, the Summit instructed foreign ministers to prepare a list of partner countries as a basis for further enlargement.

The five current members together account for more than 42 percent of the world's population, 30 percent of the world's territory, 23 percent of GDP and 18 percent of global trade.

Candidates that could join the 6 already admitted as full members include: Afghanistan, Indonesia, Thailand, Algeria, Nigeria, Senegal, and Nicaragua.

A BRICS expanded to include these 13 countries would have more than 4 billion people, or more than half the world's population, it would own 45 percent of the world's oil reserves and more than 60 percent of the world's gas reserves. Its total GDP would amount to about \$30 trillion, more than the GDP of the United States and twice that of the European Union.

The realization of a new international order, alternative to that imposed by the West, is therefore possible: indeed, the founding value of the BRICS is the shared commitment to restructure the global political, economic and financial architecture so that it is fair, balanced and representative. Within this framework, the BRICS have launched a plan to de-dollarize trade, which is already reducing the hegemony of the dollar, and have created the New Development Bank, an alternative to the World Bank. Further steps in this direction are

expected from the 16th BRICS Summit, to be held in 2024 in Russia.

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