

BRICS++ Plan to Undermine US Dollar Hegemony: Italy-Algeria: The Extraordinary “Mined Bridge”, Useful for Energy Supply to Europe?

Algeria has officially requested to be part of the BRICS

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*Between Italy and Algeria – declared **Prime Minister Giorgia Meloni** – “an extraordinary bridge has been built which might be useful to the whole of Europe, especially in terms of energy supply”. However, there is one fact that the Italian Government seems to ignore: Algeria has officially requested to be part of the BRICS (the grouping of five countries including Brazil, Russia, India, China, and South Africa).*

The BRICS – whose total population (3.3 billion inhabitants) constitutes over 40% of the world’s – are not only strengthening their mutual economic ties. They are building an alternative system of international economic relations to the one dominated by the West. Iran and Argentina have also applied to be admitted to the BRICS, while Egypt, Turkey and others are moving forward. All of this is seen by the United States and the European powers as a threat to their fundamental interests. Above all, Washington fears the BRICS plan to undermine the hegemony of the dollar by creating a new currency or a basket of currencies for international trade whose value is based on gold and other raw materials.

US and EU sanctions against Russia are largely offset by the fact that Russia is supplying China with growing quantities of natural gas under a 30-year contract worth hundreds of billions of dollars. India is also importing increasing quantities of gas and oil from Russia. The EU countries are mainly harmed by the sanctions against Russia, while cutting cheap energy imports from Russia, they import Russian liquefied gas from China and diesel extracted by Russian oil from India, all at a much higher price.

Against this background, Algeria’s accession to the BRICS is viewed by the US and the EU as a hostile act towards them. The US Congress is being asked for sanctions against Algeria, since “its growing relationship with Russia, from which Algeria has purchased fighter planes, poses a threat to all the nations of the world”. A similar request to the European Parliament

comes from European Deputies asking to review the EU-Algeria Association Agreement since “Algeria provides political, logistical and financial support to Russia in the war against Ukraine”. What will the Italian government do if Algeria is admitted to the BRICS, and will US-EU sanctions apply to its dealings with Russia?

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