BRICS Summit - Johannesburg Declaration

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Why in news?

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The 10th summit of the BRICS grouping was held recently in Johannesburg, South Africa.

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What are the key outcomes?

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- BRICS has produced a 102-paragraph-long Johannesburg Declaration, one of the longest in recent years.
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- **Trade** - BRICS framed its deliberations against U.S. President's unconventional approach on world affairs.
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- It made a special mention of the looming trade wars among major powers.
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- BRICS leaders thus stressed the centrality of the rules-based order.
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- It calls for a transparent, non-discriminatory, open and inclusive multilateral trading based on WTO.
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- Besides, the declaration discussed on the problem of international terrorism.
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- **Industrial Revolution** - BRICS leaders will soon commence the full operationalization of the BRICS Partnership on New Industrial Revolution (PartNIR).
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- PartNIR will deepen BRICS cooperation in digitalization, industrialization, innovation, inclusiveness and investment.
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- It aims to maximize the opportunities and address the challenges arising

from the 4th Industrial Revolution.
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- PartNIR should engage with the private sector and young innovators working at the cutting edge of technology.
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- **Development** - The leaders renewed their commitment to an inclusive and “people-centred approach” on development.
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- The need for a new strategy on employment, education and skill development was also articulated.
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- This especially gains significance as the digital revolution unfolds.
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- **Business** - BRICS Business Council has been actively enhancing trade and economic cooperation.
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- It covers diverse sectors ranging from manufacturing and energy to financial services and regional aviation.
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- **Africa** - The BRICS outreach to Africa that began at the summit in 2013 has picked up momentum now.
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- African leaders are in want of more big loans from the New Development Bank (NDB) for their infrastructure projects.
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- So far, the NDB has dispersed loans totalling $5.1 billion, but all to its members only.
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- **BRICS Plus** - China introduced the “BRICS Plus” format at the Xiamen summit last year.
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- It involved inviting a few countries from different regions.
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- South Africa emulated it, with representation of five nations of its choice.
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- The countries were Argentina, Jamaica, Turkey, Indonesia and Egypt.

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- An immediate benefit of BRICS Plus is the opportunities it provides for networking among leaders.
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- However, the precise role of “BRICS Plus” countries will take time to evolve.
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- **India** - Among the bilateral meetings that took place was also the interaction between Indian PM and Chinese President.
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- The interaction deepened the trend towards conciliation between Asia’s two biggest powers.
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What is the significance?

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- BRICS represents over 40% of the world’s population and accounts for 22% of global GDP.
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- It will thus continue to be an influential voice as long as its convergences prevail over its divergences.
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- Changing power equations within BRICS are being witnessed as a new development.
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- Evidently, China’s dominance is a reality even as BRICS asserts on sovereign equality of all members.
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- On the other hand, China-Russia proximity has been a continuing factor.
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Source: The Hindu

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