

Evaluating the Development of the Integration if Emerging Economies Under the New International Economy, the BRICS Group as A Model

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Abstract:

The rapid economic and political rise of emerging countries has led to a change in the dynamics of power in the global system, as economic blocs have provided an important developmental role in the international economy. "For example, the BRICS group has occupied an important role as an influential group on the stage of international politics 'Accordingly, the aim of the research was within the framework of seeking to know the developmental role of emerging economies in the global economy, in addition to knowing the impact of economic blocs in those countries in contributing to achieving international economic stability, according to the hypothesis that economic blocs in emerging countries have a positive role in developing the global economy. "The research was used The analytical method in verifying the research hypothesis. The research concluded that the BRICS bloc played many roles in global economic performance, which contributed to strengthening the institutional aspect of the BRICS countries, represented by the New Development Bank and the Emergency Reserve Arrangement, which are two of the main features of cooperation between emerging economies and developing countries". Hence, this makes it necessary to understand the role of BRICS as an important platform in the international system.

Keywords: Integration of emerging economies, new international economy, Brics Group.

1. Introduction

Since the end of the Cold War, the United States has occupied a privileged position as the world's dominant power, while many other countries have retreated to work with it rather than oppose it. For a time, the United States enjoyed undisputed supremacy at a time of deepening global interconnectedness and dynamic emerging markets within the global economy. This hegemony gained momentum, but the structure and nature of world politics changed rapidly by the second decade of the new millennium, as a result of the emergence of new global power centers that could pose a challenge to the US-led Western liberal order". On the positive side, traditional interstate and intrastate warfare has declined significantly, along with increased diplomatic activity by emerging and major developing countries. For example, the policies of active participation by Brazil and India in the World Trade Organization (WTO) have provided a good example of the rapprochement between emerging countries, particularly in connection with the G20 alliance of developing countries, established in December 2003". The BRICS group, comprising Russia, India, Brazil, China, and South Africa, has also formed one of the most important economic blocs of emerging countries.

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2. Research methodology

The importance of the research: The importance of the research is an attempt to understand the developmental role of the economic blocs of emerging countries in the global economy, and the BRICS countries were chosen in the international system, and to analyze the expectations and challenges facing expanding such a role and evaluate the potential effects of the international relationship at the regional and global levels.

Research problem: The main part of the economic convergence process that began since the end of the 1980s and the move towards economic blocs is due to the growth associated with catching up. Emerging markets have developed the institutions and skills base they need in order to import technology and adapt to it. These factors apply to emerging countries in a way. In general and on the BRICS grouping in particular, this research came to explain the developmental dimensions of the BRICS grouping and its impact on the global economy".

Research hypothesis: The research is based on the hypothesis that economic blocs in emerging countries have a positive role in developing the global economy.

Research objectives: The research aims to achieve a set of objectives, the most important of which are:

- Knowing the development dimension of emerging republics in the global budget according to the signs of transformation in the current international economic system.
- Providing an overview of the path of development of the BRICS group ended the past period, by highlighting the most important common characteristics among the BRICS countries, and how they emerge as countries with an impact on the global economy.

3. THEORETICAL FRAMEWORK

The Concept Economic Blocs : The concept of economic blocs arose and developed mainly in industrialized countries and became seen as an urgent necessity, especially in the stage of development of the productive forces, which reached a stage of development with the help of science and technology, with the increase in production and the deepening of the process of international division of labor.

They can be defined as international economic blocs and that are a form of between states agreement, often part of a regional intergovernmental institution, where regional barriers to worldwide trade (tariff and non-tariff barriers) are diminished or removed between active countries, allowing other to trade smoothly. (<https://cemerio.org/en/enciclopedia/e-principales-bloque-economomico-mundo-av>)

The aim of forming this coalition is to boost the flow of commodities, services, principal, and labor, rely upon on the type and stage of the arrangement. Ultimately, this enhances the financial power of member states, encourage economic expansion, and encourages a more successful allocation of resources. Although the establishment of economic coalition, such as the European Association and the United States-Mexico-Canada Arrangement, has boosted trade amid member states, it produce it more difficult for homeland outside the bloc to deportment trade (<https://cemerio.org/en/enciclopedia/e-principales-bloque-economomico-mundo-av>) Accordingly, economic blocs can be defined as the gathering of a number of countries united by special ties to geographical neighborhood, great similarity in economic conditions, or common civilizational affiliation, expressing a certain degree of economic integration. It may be a customs union, a free trade zone, etc., which are united by a group of Common economic interests with the aim of maximizing

them and increasing intra-trade to achieve the greatest returns and reach the maximum degree of economic well-being for their people.

Economic emergence is a lively concept by nature. It is a process by which middle-income nations undergo institutional and economic change, including faster economic growth and greater involvement in global capital flows and trade. Three criteria taken together can qualify it:

Intermediate income is the first criterion. When expressed in PPP terms, per capita GDP ranges from 10% to 75% of the average income in the EU; clearly, there is some leeway in how those two figures are interpreted.

The second criterion is the process of economic growth and catching up. These nations have experienced average economic growth over the past few decades that has outpaced that of the European Union.

The third criterion is economic openness and institutional changes. Recent changes in the institutional framework related to economic activities are another characteristic of countries that fall into the "emerging" category, particularly with consideration to external economic relationship. Consequently, their economic expansion is now more strongly swayed by external growth than in the past. At the commencement of the first ten years of the twenty-first centennial, we used this set of criteria to submit an indicative list of homeland¹ that could be judged emerging parsimony (Julien Vercueil, 2016,p2)

Classification of emerging countries : There are other criteria and classifications, including the characteristics of emerging countries, whereby countries are classified into several categories based on their economic development. These classifications are based on several criteria, and it is well known that countries considered more developed are called developed or first-world countries. While the United Nations classifies only the least developed countries as developing countries, the classification is conducted every three years based on three criteria.

First - the income level according to the per capita GDP.

Second: Availability of human resources according to a composite index, based on the material quality of life index (life expectancy, per capita consumption, school enrollment rate.

Third: The level of economic diversification is also according to a composite index, which is based on an index of the economic sectors' share of output and energy consumption, in addition to the quality of merchandise exports. There are other criteria to identify emerging economies.(Lafargue, , 2011, p102)

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Promoters of defining emerging economies : Applying the label "emerging economy" to a country seems to be a rather complex process, as all those interested in this field are inundated with unrealistic statistics and studies, the product of some unintended innovations, arising precisely from the lack of a precise definition of the term. As a result of this realism, contradictory statistics about rising economies come out, which differ, in some respects, from one worldwide body to further (the International Pecuniary Fund, the World Bank, etc.). Some other unwanted consequence of the lack of uniformity in the term saving economy is the ongoing and general tendency of growing the number of countries included in this grade, often with dissimilar characteristic features (South Korea, Singaporean, and Taiwan versus India, Mexico, Argentinean, Indonesia, and Polish, etc.). In accordance with this idea, we submit an overview of some of the sharpness associated with the term, in an effort to highlight the main significance of the conception of an emergent economy.

Table 1. Promoters of defining emerging economies

Author	Characteristics
Generalviews	"Economies whose social and business environments are feeling rapid development and industrialization. According to Economist, there are various views that consider this term outdated. This term is used because there is no other term currently describing these economies".
Barron's Finance& Investment Dictionary	"Establishing foreign economies that have established their own market value to remain in step with capitalism. "The business environment in these economies is both promising and high-risk". T"heir territories are vast, their populations are large, and they have the potential to implement significant development projects that require new infrastructure, such as energy and communication systems. Economic policies are promoted that lead to faster economic growth and increased global trade and investment".
Saxo Bank	"The most promising countries are the ones that adopt strategies that focus on income and value and invest in less developed markets in Asia, Latin America, Eastern Europe, Africa, and the Mediterranean".
TD Waterhouse	"Most developing countries have an above-average growth potential, even though their income per capita is relatively low".
Soundinvesting Organization	"The development of foreign markets is characterized by volatility and increased risk compared to stable markets".
MorganStanley Capital International	Markets that are relatively risky and have political, economic, and monetary risk factors, with safety and security not being the primary objectives.
VladimirKvint	"A society that is going through a transition from dictatorship to a free market-centered economy, where there is an increase in economic freedom, The expansion of the middle class, improved living standards, social stability, tolerance, and emphasis on cooperating with multilateral institutions are concerns related to gradual integration into world markets".
Vital Wave Consulting	"The following categories can be used to categorize economies according to this definition: Strategic Opportunity Markets: These emerging markets are among the largest and most attractive in terms of their population, strong real GDP growth, and per capita incomes exceeding US\$2,000 (Obtaining power parity, swiftly integrating information and communications technology, and improving living standards. "These countries can be compared to China, Indonesia, Vietnam, and the Philippines. Brazil, Mexico, Colombia, Egypt, Iran, India, Pakistan, South Africa, Thailand, the Russian Federation, Turkey, and Ukraine". Niche Opportunity Markets: Countries with populations under 40 million,

	<p>smaller, developing economies, per capita GNI above US\$2,000 PPP, Bulgaria, Turkmenistan, Croatia, Georgia, Moldova, Bosnia and Herzegovina, Lithuania, Albania, Armenia, Argentina, Peru, Venezuela, Chile, Guatemala, Ecuador, Cuba, Dominican Republic, Bolivia, Honduras, El Salvador, Paraguay, Nicaragua, Costa Rica, Panama, Uruguay, Algeria, Morocco, Iraq, Yemen, Syrian Arab Republic, Tunisia, Libya, Jordan, Lebanon, Occupied Palestinian Territories, Sri Lanka, Cameroon, Angola, Congo, and Mauritania".</p> <p>"Long-term opportunity markers include low income and living standards, high risks, very low ICT integration, and a GNI per capita below US\$2,000 (PPP). Myanmar, Cambodia, Papua New Guinea, Lao People's Democratic Republic, Tajikistan, Kyrgyzstan, Haiti, Bangladesh, Afghanistan, Nepal, Nigeria, Ethiopia, Democratic Republic of the Congo, Tanzania, Sudan, Kenya, Uganda, Ghana, Mozambique, Madagascar, Côte d'Ivoire, Burkina Faso, Niger, Malawi, Zimbabwe, Senegal, Mali, Zambia, Chad, Rwanda, Guinea, Benin, and Burundi were also mentioned".</p> <p>"Togo, Sierra Leone, Eritrea, Central African Republic, Liberia".</p>
World Bank	Countries that have a gross national income (GNI) of \$11,456 or less per capita.

4. Analysis of economic indicators for emerging countries

ECONOMIC AND BUSINESS TRENDS IN EMERGING MARKETS": During the first two decennium of the 21st century, emergent markets experienced speedy economic growing, albeit at varying rates across district. While economic development in OECD countries remained systematically below the global average, nascent Asia 1 has systematically overwhelmed the economies of other district since the commencement of the 21st century. "Finally, the salubrity, social, and economic emergency caused by the COVID-19 epidemic have led to a sharp economic shrinkage across all district (OECD 2021,p.20)"

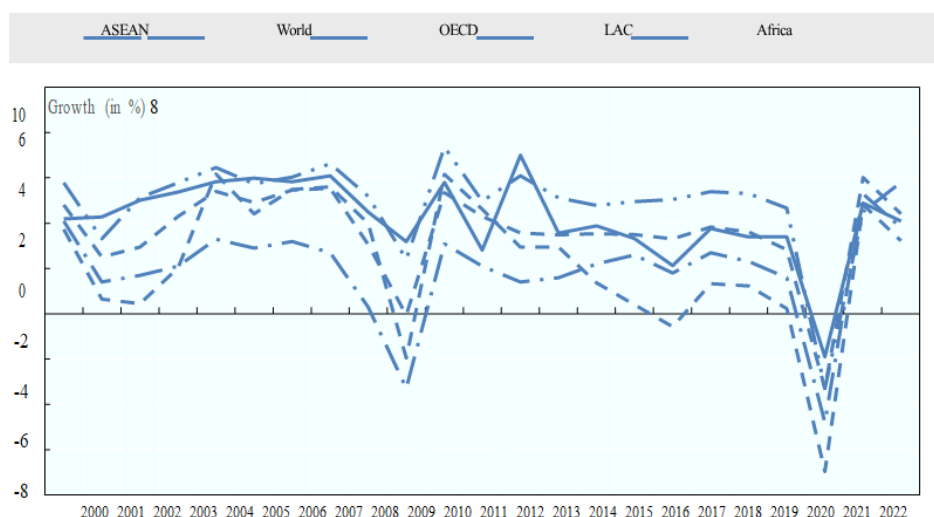


Figure 1. Annual GDP growth (2000-22)

"OECD (2021), "Business Insights on Emerging Markets 2022", OECD Emerging Markets Network, OECD Development Centre, Paris,p.20"

Annual real GDP growth : "This uneven recovery has had a significant impact on low- and middle-income countries, with less developed developed countries accounting for the largest share of

projected GDP growth as a result of this recovery. A significant slowdown is expected in the People's Republic of China (hereafter referred to as China), the largest emerging economy, in 2022 due to mobility restrictions (as a result of new containment measures in March 2022) and the regulation of real wealth and the financial sector, which have limited consumer spending and residential investment". "Lower growth in Brazil and India is attributable to the COVID-19 pandemic and the recent spread of the Omicron variant worldwide, according to the OECD Composite Leading Indicators. Global demand for goods and services in many emerging economies is expected to decline as a result of these slowdowns, weighing on global growth. Economic productivity will be affected by changes in business investment volumes, particularly the significant decline in 2020 and the increase in 2021, and business practices". "Although non-OECD countries have not yet returned to pre-pandemic levels of output, they are expected to experience absolute GDP growth. The next four years will see modest per capita growth in low-income countries, a worrying trend (OECD (2022), p. 20)".

Table 2. Annual real GDP growth rates, 2020-23, percent change year-on-year

Region	2020	2021	2022	2023
Africa	-1.6	5.1	3.9	4.2
LAC	-7.0	6.3	3.0	2.5
India	-7.3	9.4	8.1	5.5
China	2.3	8.1	5.1	5.1
Emerging Asia	-0.8	7.4	5.8	5.2
OECD	-4.7	5.3	3.9	2.5
World	-3.4	5.6	4.5	3.2

"OECD (2022), "Business Insights on Emerging Markets 2022", OECD Emerging Markets Network, OECD Development Centre, Paris,p20"

5. BRICS is a model for blocs in emerging countries

BRICS strength indicators and global economic transformations "Soft power, technology, wealth, state cohesion, armed forces, and economic strength are among the indicators included in the Smart Power Index (hard power + soft power) published by the French firm Confleets. China, Russia, "France, the United Kingdom, Germany, Canada, and Japan occupy the top five positions, while the United States remains in the lead. Turkey, meanwhile, ranks only 29th, a significant decline from the Fire Power Index (ninth). The top three powers include China and Russia.

Compared to the six main groups of indicators that make up the Conflict Power Index, the chart shows the smart power of six countries, including the United States, the BRICS countries, and Indonesia". Political and social stability, economic strength, science and technology, and global influence are just some of the elements, which include territory and resources, armed forces, and political and social stability and cohesion. "The chart clearly shows that the United States has greater power, complemented by its size, which is twice the size of its main competitors, China and Russia, as well as its superiority in five out of six dimensions. It also highlights the remaining gap between them" (Philippe Ithurbide and Michael Bellaiche, 2019, p. 36).

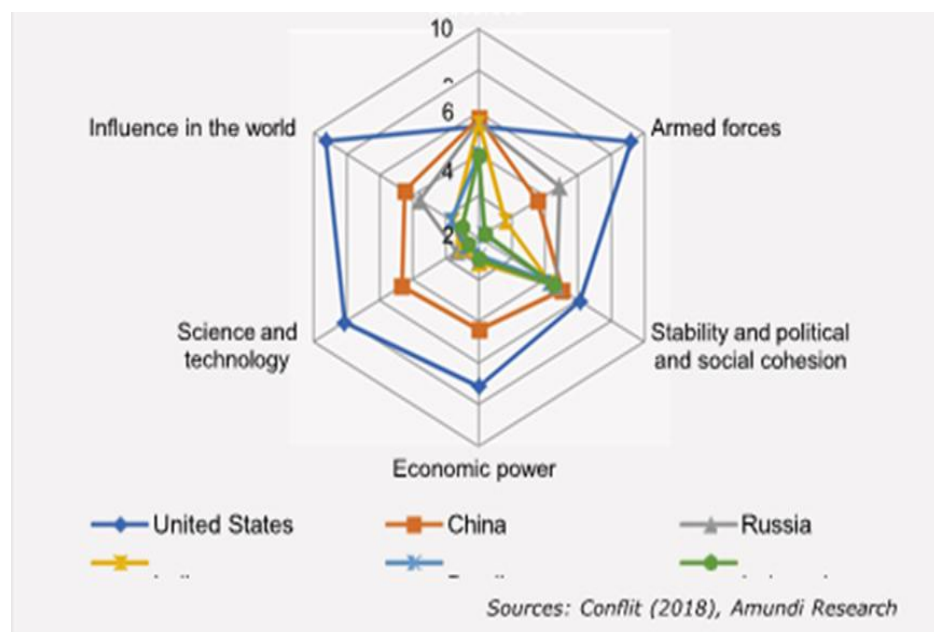


Figure 2. Territory and resources

Philippe Ithurbide And Mickaël Bellaïche, "How To Differentiate Emerging Countries"? New approaches for classification and typology*/**, Research Amarco Strategy, Discussion Paper - DP-39-2019, p36

"Moreover, the world's major market economies account for approximately 42% of the world's population and have made significant contributions to the global economy". "As a result, the long-term growth of the global economy is attributed to these economies". "Over the next ten years, the BRICS group received widespread media attention and was a source of interest to financial investors worldwide". Global GDP growth was significantly influenced by the partnership of these four major countries, resulting in an increase in GDP at purchasing power parity exchange rates". "China is the most prominent and second-largest economy among the BRICS countries, while Brazil, India, and Russia also rank among the top ten. South Africa's membership in 2010 led to the group becoming a bloc of five member countries with common goals and interests". (Tomas Hult , 2009,P2)

Table 3. Strengths and weaknesses of BRICS countries

Country	Key Strength	Key Weakness
Brazil	Brazil boasts abundant and varied natural resources and a relatively diversified economy with favorable labor costs.	Social infrastructure is lacking (e.g., investment in energy, rail, road, and ports) and public debt has remained high and exposed to domestic interest rate trends.
Russia	Russia has a wealth of natural resources, a skilled labor force, and relative political stability which has strengthened its regional and energy position.	The investment rate is among the lowest for major emerging countries; this has also resulted in the industrial sector lacking competitiveness because of pressures associated with the obsolescence of capital equipment.
India	Private Indian companies are a key asset to the country, benefiting from advantages in several economic sectors (e.g., IT, outsourcing, pharmaceuticals, textiles).	Despite some real progress, the financial situation in the public sector continues to be India's primary weakness, with debt service draining fiscal revenues to the detriment of development spending.
China	Industrial competitiveness and diversification has benefited China's trade with other countries, with strong foreign financial investment facilitating the country's strength.	A number of key weaknesses exist in China across vastly different areas (e.g., environmental issues are obstacles to sustainable growth; increasing inequality has resulted in growing social tensions; overcapacity threatens several industrial and commercial sectors).

Tomas Hult, THE BRIC REPUBLICS, THE BRIC COUNTRIES , Global EDGE Business Review, Vol. 3, No. 4, 2009,P2.

ECONOMIC AND BUSINESS TRENDS IN"BRICS": "In the twenty years since 2001, when the term "BRIC" was first coined, the global power structure has undergone significant changes. In his paper "Building a Better BRIC World Economy," British economist Jim O'Neill first used the acronym "BRIC." He believed that the BRIC nations—Brazil, Russia, China, and India—would change the way the global economy was governed". "When South Africa joined the group later in 2010, the acronym "BRIC" was changed to "BRICS." The group of five major emerging economies aims to influence global governance and financial institutions in particular. The following paper aims to emphasize the importance of BRICS in global politics and economics. BRICS is defined as a group of countries with diverse historical and economic backgrounds". Specifically, China and Russia have pursued communist/socialist political or economic systems, while Brazil, India, and South Africa have capitalist governments". "Therefore, the diversity of the political and economic contexts of the BRICS countries is essential to understanding their different patterns of productivity and real output growth. Gogoi (2020) notes that there has been widespread debate among academics and experts about the current global power structure in the decades since the formation of BRICS as an integrated bloc of five major economies. Some believe that the United States is declining, and that the BRICS countries are growing in power as new powers emerge to support global governance. (Javeria Noor Sawal * Raees Anjum).

For more than a decade, the BRICS countries have played a pivotal role in global politics". The 2008 global financial crisis sparked a number of discussions about changing the global financial architecture. In its aftermath, the BRICS countries have cooperated closely on a number of projects, such as holding regular meetings at the leader and ministerial level and establishing international systems". In the field of global governance, there is a broad debate about how these countries, with their disparate political and economic systems, can work as coalitions to resolve issues. "According to some academics, the BRICS countries are unlikely to adopt any "BRICS thinking" because they lack the common interests needed to build lasting alliances and the ability to negotiate as a single bloc. Despite their differences, some academics acknowledge that the BRICS countries have established cooperative relations and developed several mechanisms to enhance cooperation. To address issues of common concern, the BRICS countries have held 13 leadership meetings and recurring ministerial meetings in sectors such as agriculture, trade, economy, energy, and the environment since 2009".(FAN Xinzhu, 2021 p.259-277)

GDP growth in BRICS countries : Countries with different currencies and production volumes can be compared by looking at the GDP table in US dollars (Chen, 2018). All BRICS countries experienced

increases in GDP over the decade. Although not the largest country in the table, China has the highest GDP among the BRICS countries, at approximately \$24 billion. Russia is the largest, ranking third after India. Brazil's GDP is comparable to Russia's. "South Africa, with a GDP of \$717 million, is far from this benchmark. The fact that all five of these countries were able to increase their GDPs between 2010 and 2019 is indicative of the similarities in the table. Only China was able to maintain this growth in 2020". "However, South Africa, Brazil, Russia, and India experienced slight declines in GDP, primarily due to the severe outbreak of the coronavirus pandemic and the countermeasures they implemented, such as lockdowns, which slowed economic growth". Therefore, "China was the only country to continue its growth during the COVID-19 pandemic".

Table 4. GDP-PPP

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
China	12,379	13,844	15,124	16,185	17,121	17,797	18,712	19,887	21,739	23,443	24,273
Brazil	2,798	2,970	2,998	3,134	3,187	3,015	2,939	3,019	3,146	3,248	3,153
Russia	2,927	3,259	3,480	3,742	3,763	3,526	3,539	3,807	4,211	4,284	4,133
India	5,229	5,618	6,153	6,477	6,781	7,160	7,735	8,277	9,029	9,562	8,907
South Africa	600,342	633,011	637,033	668,458	682,955	695,228	707,744	724,101	747,322	761,823	717,389

FDI out flows and stock from the BRICS": The BRICS outbound FDI stock grew by 2350% from \$1.1 trillion in 2011 to \$3.7 trillion in 2021. Over the span of ten years, the number of outbound FDI stocks held by BRICS investors overseas increased consistently, unlike the number of inbound FDI stocks held by BRICS investors (Table 5). In 2021, the BRICS accounted for less than 1% of global outbound FDI, which indicates that there is still work to do to fully realize their potential as foreign investors.

Table 5. BRICS outward FDI stock (M/D)

Region/economy	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
World	20 927 477	22 837 359	25 196 334	26 229 158	26 459 084	28 003 755	33 067 148	31 393 003	34 496 304	39 545 669	41 798 485
Russian Federation	315 742	332 834	385 322	332 961	290 092	342 849	388 693	346 593	407 318	381 144	399 313
South Africa	97 051	111 779	128 681	146 024	154 683	175 636	272 985	246 439	214 998	250 964	220 103
China	424 781	531 941	660 478	882 642	1 097 865	1 357 390	1 809 037	1 982 266	2 198 881	2 580 658	2 581 800
India	109 509	118 072	119 838	131 524	139 038	144 086	155 176	166 594	179 734	190 857	206 378
Brazil	159 809	203 897	203 799	209 993	184 909	203 186	242 964	213 261	247 605	277 875	296 185
BRICS Total	1 106 891	1 298 524	1 498 118	1 703 144	1 866 588	2 223 147	2 868 854	2 955 153	3 248 536	3 681 497	3 703 779

Top depositors in the BRICS frugalities : Recent years have seen a number of significant investment projects among the BRICS, spanning industries from manufacturing and services to natural resources (table 4). These projects primarily reflect the disparities in the countries' resource endowment and economic structures. Most notably, manufacturing—particularly in the automotive and electronics sectors—attracted a significant portion of intraregional investment. This demonstrates the BRICS nations' growing appeal to investors looking to enter both local and regional markets. "Even though intra-BRICS investment has increased recently, there is still room for more investment within the group, especially given the greater importance of intra-regional trade". Through increased capital formation, knowledge spillovers, and work formation, strengthened investment cooperation can be crucial to growing economic collaboration within the group and potentially promoting inclusive and sustainable domestic economic development. "Specifically, intra-group manufacture investment could be furthermore promoted, particularly forward the value chains of specific manufacture sectors exhibiting vigorous complementation among the BRICS nation and in processing activities to bolster

value added in the host homeland". For instance, more research could be done on investment prospects in the field of renewable energy, which includes wind and solar". "According to research, several BRICS nations have built up their capacities in specific value chain segments and exhibit encouraging intra-bloc investment potential" (UNITED NA TIONS SESSION ON TRADE AND DEVELOPMENT,BRICS Asset Report,United Nations,2023, p11)

Table 6. The 20 largest intra-BRICS greenfield investments between 2017 and 2021

Year	Investor	Source country	Destination country	Investment (\$ million)	Sector	Business activity
2019	Sirius Holding	China	Russia	11100	Natural, liquefied and compressed gas	Manufacturing
2017	China Chengrong Holding	China	Russia	1500	Pulp, paper, & paperboard	Manufacturing
2019	Great Wall Motors (GWM)	China	India	975	Light trucks & utility vehicles	Manufacturing
2018	Tsingshan Holding	China	India	926	Iron & steel mills & ferroalloy	Manufacturing
2019	Rosneft	Russia	India	850	Other petroleum & coal products	Manufacturing
2019	Huawei Technologies	China	Brazil	800	Communications equipment	Manufacturing
2021	Jingan	China	Russia	769	Other petroleum & coal products	Manufacturing
2017	Zhongding Dairy Farming	China	Russia	750	Animal production	Manufacturing
2018	Gazprom	Russia	China	740	Fossil fuel electric power	Electricity
2018	Sberbank	Russia	China	730	Commercial & institutional building construction	Construction
2018	Tata Group	India	China	700	Automobiles	Manufacturing
2019	Great Wall Motors (GWM)	China	Russia	656	Automobiles	Manufacturing
2018	Marcopolo	Brazil	China	615	Heavy duty trucks	Manufacturing
2018	Haier Group	China	India	427	Household appliances	Manufacturing
2019	Shanghai Automotive Industry Corporation (SAIC)	China	India	418	Motor vehicle & parts dealers (Automotive OEM)	Maintenance & Servicing
2021	Aditya Birla	India	China	375	Alumina & aluminum production and processing	Manufacturing
2019	China Communications	China	Brazil	371	Iron & steel mills & ferroalloy	Manufacturing
2019	Construction Company Tsai-shen	China	Russia	357	Wood products	Manufacturing
2020	Liwei	China	Russia	335	Crop production	Manufacturing
2019	Xiaomi (Beijing Xiaomi Technology)	China	India	332	Communications equipment	Manufacturing

Source: UNITED NA TIONS CONFERENCE ON TRADE AND DEVELOPMENT,BRICS Investment Report,United Nations,2023, p11

"Following the achievement of the BRIC proposition, O'Neill attempted to develop a new idea for developing nations in a 2005 note for Goldman Sachs. These nations are known as the Next Eleven, and they include Bangladesh, South Korea, Egypt, Indonesia, "Iran, Mexico, Nigeria, Pakistan, the Philippines", Turkey, and Vietnam. Macroeconomic stability, political maturity, trade openness, investment policies, and educational quality were among the factors he considered". These 11 nations made up 7% of the world's GDP in 2009, compared to 16% for the BRICS. 13. "O'Neill, who loves acronyms, added "MIKT" for Mexico, Indonesia, South Korea, and Turkey in 2011. The Next Eleven group already includes these four nations, and the new classification's requirements are not entirely clear". In fact, it is difficult to find economic or demographic parallels between two nations as different as Indonesia and South Korea". Bonds issued by these nations' governments are the main subject of this classification in the financial industry. "PricewaterhouseCoopers highlighted the E7 republics in its first bang on the World in 2050". These countries are the most significant developing frugalities (thus the "E") in 2050: China, India, Brazil, Russia (also known as the BRIC countries), Indonesia, Mexico, and Turkey". These nations stand in contrast to the "G7," or the first seven global economies,

which include the US, Japan, Germany, Britain, France, Italy, and Canada (laurence daZian ,2014,p10-11)

Development after signing the Paris Agreement: Diversity between the BRICS Countries"

"Let us now focus on the differences and short-term goals of BRICS development. In international politics, we often talk about how we approach global issues in a similar way, particularly the international financial system, trade and investment, and so on. BRICS represents countries striving to catch up with more advanced economies". We must adapt our development strategies to the new realities of an era of rapid technological change. If these strategies succeed, middle-income and developing countries will have a practical plan for achieving development success". "There is a wealth of scholarship that discusses the differences among BRICS countries, as well as their shared desire to catch up and build better global governance". This article does not have the space to cover the various stages of BRICS long-term development". The five countries are at varying stages of industrial development on their way to post-industrial societies, as are many other countries with similar income and development levels. As we look to the future, we see many potential areas of cooperation, as well as shared interests in global affairs. We have had the opportunity to highlight, to some extent, the "similarity of inequality" in BRICS issues. Our countries have inherited from the past social inequality, urban-rural disparities, educational disparities, and other significant environmental problems". (Sergey Bobylev, Leonid Grigoryev , 2020,p8)

Table 7. Key indicators of the SDGs for BRICS countries, as indicated

	Life expectancy at birth,2018	Inequality (share of income for	Human Development Index(rank), 2018	GDP (per capita, ppp, th.int. dollars), 2016	Ambient PM2.5. air pollution (mean annual exposure,	Carbon dioxide emissions(per capita, metric tons), 2014	Net CO2 emissions export (% of a country' s emissions	Adjusted Net Savings of GNI),2018	SDG Index (rank)
Brazil	75.7	40.7	0.761(79)	14.1	11	2.5	—2.9	5.3	53
Russia	72.4	29.8	0.824(49)	25.0	17	12.5	21.6	8.4	57
India	69.4	32.2	0.647(129)	6.2	74	1.6	6.1	18.5	117
China	76.7	29.8	0.758(85)	14.3	58	7.6	14.1	19.9	48
SouthAfrica	63.9	51.3	0.705(113)	12.3	30	8.8	24.3	1.0	110

"Sergey

Bobylev, Leonid Grigoryev ,In search of the contours of the post-COVID Sustainable Development Goals: The case of BRICS1,Munich Personal RePEc Archive,MPRA Paper No. 102424, posted 03 Sep 2020,p8"

Emissions Reduction and Sustainable Development Efforts of the BRICS State"s

" Given the need to combine climate protection measures with steps to achieve socioeconomic development objectives, BRICS leaders stated in their 2009 Joint Statement that they were ready to engage in a constructive dialogue. 48 South "Africa and the BRICS countries had not previously been required to achieve any formal emission reduction targets, but they had pledged to reduce greenhouse gas emissions at COP15 before their accession. The 2022 Joint Statement of BRICS Foreign Ministers

affirmed BRICS' efforts to ensure the implementation of global climate agreements". 49 This continued stance demonstrated their intellectual leaning toward the emerging powers category, demonstrating their willingness and readiness to act as responsible stakeholders and take mitigation measures (Göktug Kibrizl, p. 75).'

Table 8. The BRICS Countries' 2020 Targets Under the Copenhagen Accord

Country	2020 Targets ⁵⁰	Emissions Reduction Performances ⁵¹
Brazil	Reducing its projected emissions incl. Between 36.1% and 38.9%, LULUCF, which includes Land Use, Land-Use Change, and Forestry, will see an increase in 2020.	Despite reducing GHG (greenhouse gas) emissions from 2.27 gigatons in 2010 to 1.58 gigatons in 2020, they were still above the target by over 0.35 gigatons.
Russia	Reducing emissions by 15% to 25% from 1990 levels.	Diminished GHG releases by 36.69% in 2020.
India	By 2020, the GDP will have a reduction in emissions intensity by 20-25% compared to 2005 levels.	The amount of GHG emissions per GDP has been decreased In 2005, the CO ₂ e/\$ million GDP ratio was 2.375 In 2019, there will be 1.172 CO ₂ e/\$ million GDP.
China	The emission of carbon dioxide per unit of GDP will decrease by 40-45% by 2020 compared to the 2005 level.	From 2005 to 2019, CO ₂ emissions per GDP decreased from 3.034 kiloton CO ₂ e/\$ million GDP to 844 kiloton CO ₂ e/\$ million GDP.
South Africa	By 2020, there will be a 34% reduction in emissions growth trajectory below BAU (Business-as-usual).	The total GHG emissions have been decreased by 550 MtCO ₂ e (million tons of CO ₂ equivalent), keeping them within the goal range of 414-599 MtCO ₂ e.

Göktuğ Kırızlı, "Through the Lenses of Morality and Responsibility: BRICS, Climate Change and Sustainable Development", Uluslararası İlişkiler, Vol. 19, No 75, pp. 75

Given the need to combine climate protection measures with steps to achieve socioeconomic development goals, the BRICS leaders stated in their 2009 Joint Statement their willingness to engage in constructive dialogue. 48 South Africa and the BRICS countries had not previously been required to achieve any formal emission reduction targets, but they pledged to reduce greenhouse gas emissions before COP15. The 2022 Joint Statement of the BRICS Foreign Ministers affirmed BRICS' efforts to ensure the implementation of global climate agreements. 49 This continued stance demonstrated their intellectual leaning toward the emerging powers category, demonstrating their willingness and readiness to act as responsible stakeholders and take mitigation measures" (Göktug Kibrizal, p. 75).

"Table 8 illustrates Brazil's outstanding performance on environmental indicators compared to other BRICS countries. Brazil has a 60% forest cover, its share of renewable energy increased from 43.9% in 2011 to 49.5% in 2020, and PM_{2.5} dust levels decreased from 15.8 µg/m³ to 12.7 µg/m³. Brazil's commitment to environmental conservation, emission reduction, and energy efficiency is evident in its impressive energy intensity and low CO₂ emissions per unit of value added. However, there is a problem: Brazil's employment rate and per capita GDP declined between 2011 and 2020.

Although air quality in China remains unhealthy, especially in industrial cities, the country made significant strides between 2011 and 2020, as evidenced by its positive indicators. India's air quality has also improved, with the index falling from 84.2 µg/m³ in 2011 to 51.9 µg/m³ in 2020. It also has an impressive energy intensity of 1.19 kWh per US dollar of GDP, comparable to South Africa's. Russia's metrics across all three pillars continue to fluctuate mostly" (Duc Huu Nguyen, Irina B. Khomenych, (2023) ,p192).

Table 9

Country	Environment													
	Forest coverage		Share of renewable energy		Land protection		Air quality		Wastewater management					
	2011	2020		2011	2020		2011	2020		2011			2020	
Brazil	61.0	59.4		43.90	49.5		28.9	30.3		15.8	12.7		31	
China	21.6	23.4		7.08	14.2		17.1	15.6		60.7	38.7		61	
India	23.5	24.3		7.50	9.7		6.0	7.5		84.2	51.9		25	
Russia	49.8	49.8		5.58	7.1		9.7	11.5		19.1	16.2		27	
South Africa	14.3	14.1		0.69	3.2		14.1	8.7		26.7	25.1		61	
Country	Economic performance													
	Energy intensity		CO ₂ emissions per unit value added		GDP per capita		Share of medium and high-tech industry		Employment rate		Government transparency			
	2011	2020		2011	2020		2011	2020		2011	2020		2011	2020
Brazil	1.07	1.09		0.17	0.14		15.3	14.0		36.3	33.7		93.1	86.3
China	2.48	1.75		0.63	0.44		9.7	16.3		41.4	41.4		95.4	95.0
India	1.48	1.19		0.30	0.27		8.6	11.5		41.1	41.3		94.5	92.0
Russia	2.35	2.25		0.40	0.35		25.0	26.6		24.7	25.6		93.5	94.4
South Africa	2.45	2.23		0.44	0.40		13.7	12.8		24.4	24.5		75.4	70.8
Country	The quality of green living													
	HDI			Health worker density		Safe sanitation and hygiene		Access to electricity		Inequality				
	2011	2020		2011	2020		2011	2020		2011			2020	
Brazil	0.72	0.76		1.85	2.31		40.3	48.7		99.3	100.0		0.53	
China	0.69	0.76		1.46	1.98		38.5	69.7		99.8	100.0		0.42	
India	0.57	0.64		0.74	0.93		27.4	45.9		67.6	99.0		0.36	
Russia	0.79	0.83		6.45	4.50		58.4	60.8		100.0	100.0		0.40	
South Africa	0.67	0.72		0.72	0.80		27.4	45.9		83.6	84.4		0.63	

"Duc Huu Nguyen, Irina P. Khominich ,The measurement of green economic quality in the BRICS countries: Should they prioritize financing for environmental protection, economic growth, or social goals? Russian Journal of Economics 9 (2023) ,p192."

New Development Bank (NDB)

BRICS multilateral development institutions include the New Development Bank (NDB). This bank has been operating for some time and is located in Shanghai, China. Its establishment was discussed at the fourth BRICS Summit in New Delhi in 2012, and it was established in 2015. The NDB will strengthen BRICS cooperation and support the efforts of international and regional financial institutions for global development, contributing to sustainable and balanced growth, according to the Fortaleza Declaration issued at the 2014 BRICS Summit. (6th):

- Objective: The primary objective of the New Development Bank was to raise funding and resources for infrastructure and sustainable development initiatives. The New Development Bank was not limited to BRICS countries alone, but also benefited emerging economies and developing countries.
- Achievement: - Since its inception at the 2015 summit, 42 investment projects with a total value of over US\$11 billion have been approved and are currently being implemented, providing much-needed investment to poor countries.
- The bank is owned equally by all of the BRICS countries, and the NDB works on its consultative structure.
- The NDB's Main Areas of operation are:
 - o Clean Energy
 - o Development of a Sustainable Urban Environment
 - o BRICS member countries' economic development
 - o Irrigation and agriculture development
 - o Infrastructure for transportation.

6. Conclusion

The BRICS bloc was established to increase trade and financial movement among member states. It is distinguished by the fact that all of these countries founding this economic grouping are emerging countries or so-called emerging countries, meaning those with the most global economic growth. This grouping was previously called (BRIC)... before the accession of South Africa. Africa to it, and on December 24, 2010, South Africa joined the Union, and the economies of these countries forming the Union were distinguished by their rapid growth in their economies, and they constitute a strong competitor to the economy and countries of the (7G), which is the group of seven countries with the largest economies in the world, namely France, Germany, and Italy. Japan, Canada, the United Kingdom, and the United States of America. These countries constitute 40% of the global gross domestic product and are inhabited by 10% of the world's population, especially the United States of America, which qualifies them to play an influential role on the global economy and international politics.

After China, along with the BRICS countries, realized the importance of economic cooperation as it constitutes an important basis for the economic development process and a driving force for confronting global economic blocs and challenges, the BRICS bloc emerged like other regional blocs, and has a political and military background. This bloc seeks to create a new international order characterized by multipolarity So that it constitutes a suitable economic environment to achieve the important interests of these countries and for these countries to seek to achieve multipolarity.

The international arena is expected to see a significant and expanding role for the BRICS countries. With the exception of Russia, all five BRICS countries are developing countries and possess the necessary capabilities to achieve this, The economy of new industrial countries is what sets them apart. Their share of foreign currency reserves is higher than that of most other countries, and they have achieved more sustainable growth, Among the largest countries, these four countries hold reserves that account for roughly 40% of the world's total reserves. The OIC countries have \$4 trillion worth of foreign exchange reserves.

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