

Editorial article

UDC 327.3

doi: 10.46684/2023.1.1

Major milestones in the creation and development of BRIC – BRICS

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For citation: Kiselev I.P. Major milestones in the creation and development of BRIC – BRICS. *BRICS transport*. 2023;2(1):1. <https://doi.org/10.46684/2023.1.1>.

Редакционная статья

Основные вехи создания и развития БРИК – БРИКС

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Для цитирования: Киселев И.П. Основные вехи создания и развития БРИК – БРИКС // Транспорт БРИКС. 2023. Т. 2. Вып. 1. Ст. 1. <https://doi.org/10.46684/2023.1.1>.

Originally, the term — an acronym BRIC, referred to a group of four rapidly developing countries, including Brazil, Russia, India and China, with the most dynamic GDP growth, which, according to some world expert economists, have become able to challenge the economic power of the G7 countries (Group of Seven) and will collectively dominate the global economy in 2050. These countries have over 25 % of the world's land mass, they have about 40 % of the population at the time, and they have a combined gross domestic product (GDP) of \$15.435 trillion (\$). In almost every comparison they would be the largest global entity.

In September 2006 in New York, during the 61st session of the UN General Assembly, the first meeting of the foreign ministers of the four countries was held, where the idea of institutionalizing their relations was outlined.

The BRIC countries' leaders met for the first time on July 9, 2008 in Toyako Onsen, Hokkaido, Japan, following the G8 summit. Brazilian President Luiz Inácio Lula da Silva, Russian President Dmitry Medvedev,

Indian Prime Minister Manmohan Singh and Chinese President Hu Jintao participated in the meeting in the Japanese city. They agreed to hold a full-scale summit of the BRIC heads of state in 2009.

The first BRIC forum was organized on June 16, 2009, in Ekaterinburg, Russia. The same leaders represented their countries there as in Japan in 2006. The focus of the summit was the improvement of the global economic situation and the reform of financial institutions. They discussed how the four countries could improve cooperation in the future and participate more actively in world affairs. The BRIC countries announced the necessity of finding ways to define a new global reserve currency — diverse, stable and predictable, although the published statement did not yet contain a direct criticism of the de facto dominance of the U.S. dollar in the world. The next meeting of the BRIC heads of state was scheduled to take place in Brazil in 2010, and it was held in the capital Brasil on April 15–16, 2010, with the participation of the same national leaders.

At the end of the summit it was reported about the signing of several interstate agreements, and the most important issues raised: overcoming the consequences of the crisis, and the creation of a new financial order, including the right to a larger influence of the four BRIC states in international organizations such as the World Bank and the International Monetary Fund.

In 2010, the Republic of South Africa expressed its desire to join the BRIC countries. In August of that year the process of its admission to the group was launched, which resulted in a formal decision on December 24, 2010. In April 2011, South Africa, represented by President Jacob Gedleyihlekisa Zuma, participated as a full member in the 2011 BRICS summit in the Chinese resort city of Sanya (Sanya). The group was renamed BRICS, where the “S” stands for South Africa.

It is interesting that the media noted that the proximity of the spelling and pronunciation of the acronym for BRICS to the English word “bricks” creates a positive, constructive image of an organization determined for the future.

BRICS summits are held annually, rotating in each country. At each summit, the group elects one of its country leaders as temporary chairman of BRICS.

The BRICS group's activities were affected by the COVID-19 pandemic in terms of the reduction of face-to-face contacts between BRICS politicians, but it only made it more difficult to resolve current issues without disrupting the general progress of the group's activities. For example, the XII BRICS summit in St. Petersburg, scheduled for July 21–23, was held via videoconference on November 17, 2020, chaired by Russian President Vladimir V. Putin, the President of the Russian Federation.

The last XIV Summit of the BRICS was held on June 23, 2022 in an online format with a headquarters in China. Currently, the leaders of the BRICS countries are Brazilian President Luiz Inácio da Silva, Russia's Vladimir V. Putin, India's Narendra Damodardas Modi, and China's Xi Jinping.

In 2017, a unique “know-how” of the Chinese chairmanship was the development of a format that was called “outreach” in the media, involving extra-regional players – the largest countries in Asia, Africa

and Latin America, many of which until then were not included in the sphere of influence of the chairman country. It says a lot, the unprecedented number (twenty-eight) of countries invited to participate in the BRICS Forum of Political Parties, Brainstorm centers and Civil Organizations, which was held in Fuzhou, China, in June 2017. Among the countries that China invited to the BRICS+ dialogue were representatives of Indonesia, Malaysia, the Philippines, Cambodia, Egypt, Nigeria, Ethiopia, Kenya, Argentina, Chile, Mexico and others. Some of these countries, due to their regional influence, economic potential, size of territory and population, rightfully claim to be part of the BRICS sphere of activity for a long time.

Currently, Brazil is the 8th world economy by GDP, rich in agricultural products; Russia is the 6th world economy by GDP at PPP, has the largest reserves of mineral resources, has the largest territory in the world, one of the two largest nuclear powers in the world; India is the 3rd world economy by GDP at PPP, has cheap intellectual resources, the largest population in the world; China — 1st economy in the world by GDP at PPP and 1st exporter, named “The World Factory” in the media, holder of one of the world's largest foreign exchange reserves, one of only two countries in the world, along with India, with a population of over 1 billion; South Africa — 32nd economy in the world by GDP at PPP, has diverse natural resources.

The block's large population (about 43 % of the world's population) and significant reserves of diverse natural resources create great potential for economic growth, which some of the block's countries (China, India) have been actively realizing in recent years.

The BRICS group is attracting more and more attention and interest from various countries. On May 19, 2022, Chinese Foreign Minister Wáng Yì proposed expanding the BRICS group, which currently includes Brazil, Russia, India, China and South Africa. On June 27, 2022, Argentina and Iran applied to join the BRICS. In 2022, Turkey, Egypt, and Saudi Arabia announced their desire to become members of the BRICS. On November 7, 2022, Algeria officially applied to join the BRICS group.

Based on publicly available sources

Bionotes

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