

BRICS Summit 2025 - Advancing Global South Cooperation for Inclusive and Sustainable Governance

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BRICS Summit 2025 Latest News

- The **17th BRICS Summit** was held in Rio de Janeiro, Brazil on 6–7 July 2025, under the **theme** “Strengthening Global South Cooperation for a More Inclusive and Sustainable Governance”.
- This Summit, which concluded with the ‘**Rio de Janeiro Declaration**’, marks a **strategic shift towards inclusivity, expansion, and stronger South-South cooperation**.

Key Highlights of the BRICS Summit 2025

- **Reaffirmation of BRICS spirit and strategic vision:**
 - Emphasized mutual respect, sovereign equality, democracy, and inclusiveness.
 - Strengthened cooperation under **three pillars**:
 - Political and security
 - Economic and financial

- Cultural and people-to-people cooperation
- Reiterated commitment to peace, inclusive development, and **reform of global governance institutions.**
- **Expansion of BRICS membership and partnerships:**
 - **Indonesia** formally joins as a full BRICS member.
 - **11 new BRICS partner countries welcomed** – Belarus, Bolivia, Kazakhstan, Cuba, Nigeria, Malaysia, Thailand, Vietnam, Uganda, Uzbekistan.
 - Expansion reflects an **evolving multipolar world** order and **Global South solidarity.**
- **Key declarations:**
 - **Initiatives launched:**
 - BRICS Leaders’ Framework Declaration on Climate Finance
 - Statement on Global Governance of Artificial Intelligence (AI)
 - Launch of BRICS Partnership for the Elimination of Socially Determined Diseases
 - These highlight **BRICS’ commitment to inclusive innovation, climate action, and equitable health systems.**

Strategic Focus Areas and Commitments

- **Strengthening multilateralism and reforming global governance:**
 - The ‘**Rio de Janeiro Declaration**’ called for equitable, effective, and accountable multilateralism.
 - Supported the UN Summit of the Future’s “**Pact for the Future**”, including:
 - Global Digital Compact
 - Declaration on Future Generations
 - Emphasis on consultation, shared responsibility, and equitable representation in international institutions.
- **Promoting peace, security, and stability:**
 - Expressed concern over global military spending surge and regional conflicts.
 - **Rejected linking climate change with security narratives.**
 - Advocated **development-centric multilateral solutions** for poverty, hunger, and environmental crises.
- **Economic, trade, and financial cooperation:**
 - Reviewed implementation of Strategy for BRICS Economic Partnership 2025.
 - Welcomed upcoming **Strategy for BRICS Economic Partnership 2030**, focusing on:
 - Digital economy, trade and investment,
 - Financial cooperation, and
 - Sustainable development.
 - Pledged to uphold a transparent and inclusive multilateral trading system.
- **Climate change and sustainability commitments:**
 - Strong support for Paris Agreement and UNFCCC principles, especially:
 - Common but Differentiated Responsibilities (**CBDR**)
 - National circumstances of developing countries
 - Full backing for **COP-30 in Brazil** (Belem) and India’s bid to host **COP-33** (2028).

- Called for scaled-up efforts and finance for climate adaptation and mitigation.
- **Social, human, and cultural development:**
 - **Emphasized inclusive development**, particularly: youth empowerment, women's rights, disability inclusion, urbanization, and migration management.
 - **Recognized demographic changes** as both a challenge and opportunity for development.

India at BRICS Summit 2025

- **India's leadership vision - BRICS in a "New Form":**
 - At the 17th BRICS Summit, the Indian PM announced **India's upcoming BRICS presidency for 2026**, outlining a transformative vision and proposing a new interpretation of BRICS –
 - Building
 - Resilience and
 - Innovation for
 - Cooperation and
 - Sustainability
 - Echoed India's G20 Presidency theme of "**People-centricity and Humanity First**", placing Global South concerns at the core.
- **India's strategic gains from BRICS 2025:**
- At the 17th BRICS Summit, **India emerged as a leading voice in shaping the BRICS agenda**, advancing themes of de-dollarization, climate finance, digital governance, and global institutional reform.
 - **BRICS Pay** and national currency settlement frameworks were discussed, though a common BRICS currency was ruled out.
 - A **BRICS Multilateral Guarantee (BMG)** mechanism was launched by the New Development Bank (NDB) to mobilize private investment in infrastructure, climate, and sustainable development.
 - **Improving India-China relations:**
 - A bilateral between PM Modi and Chinese President Xi Jinping led to agreements on:
 - **De-escalation** along the Line of Actual Control (LAC), and
 - Resumption of border patrols.
 - This may **restore investor confidence**, particularly in electronics and manufacturing sectors.

US Opposition to BRICS

- **BRICS as a growing power bloc:** With the addition of new members, BRICS now represents 45% of the global population and contributes 35% to global GDP.
- **Concerns over BRICS currency alternatives:** Despite early speculation, BRICS clarified it does not intend to replace the dollar, but rather aims to offer viable **alternative** settlement systems **to improve market efficiency and ensure inclusive globalisation**.
- **Trump's tariff threat:**
 - President Trump **warned of a 10% tariff** on any country aligning with BRICS' "anti-American policies".

- He issued a stronger warning of a 100% tariff on BRICS nations if they move to reduce dollar usage in international trade.

- **India's calibrated stand and resistance to Yuan's dominance:**

- **External Affairs Minister S. Jaishankar:** "India does not target the dollar, but explores alternative trade settlements due to practical constraints."
- **Yuan's role in BRICS:** Yuan became the most traded currency in Russia, accounting for 90% of bilateral trade settlements.
- **India's resistance:** India refused to use the yuan for Russian oil imports, indicating reluctance to accept Chinese monetary hegemony.

Conclusion

- The **BRICS Summit 2025** marks a defining moment in **Global South-led multilateralism** and highlights BRICS' growing relevance in shaping global discourse, **reinforcing BRICS as a credible alternative** to Western-dominated institutions.
- India's proactive leadership at BRICS 2025 and forthcoming BRICS Presidency in 2026 **signals its growing influence in shaping a South-led multilateral order**, with tangible gains across finance, climate, tech, and trade sectors.
- India's nuanced position on BRICS' financial initiatives reflects its pursuit of **strategic autonomy, economic de-risking, and multipolarity in global governance**.

Source: **TH** | **TNIE** | **IE**

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