

An Emerging BRICS Vision for the Global South

09:30 – 13:00 hours | Wednesday, October 15, 2025

IIC Seminar Hall 2 & 3, Kamladevi Block, India International Centre, New Delhi

AGENDA

Time	Agenda	Speakers
09:30 – 10:00	Registration and Networking	
10:00 – 10:10	Welcome Remarks	Pradeep Mehta , Secretary General, CUTS International Shishir Priyadarshi , President, Chintan Research Foundation
10:10 – 10:30	Keynote Address <i>How India is looking at its BRICS chairmanship in 2026</i> <i>Expected challenges and opportunities</i> <i>Role of think-tanks in taking forward the BRICS Vision</i>	Sudhakar Dalela , Secretary (Economic Relations), Ministry of External Affairs, Government of India
10:30 – 11:30	Session I <i>Multilateral architecture for South-South cooperation</i> <i>Monetary architecture and financial sovereignty</i>	Dipanjana Roy Chowdhury , Senior Assistant Editor (Foreign Affairs), The Economic Times Sanjay Bhattacharya , Professor of Diplomatic Practice, OP Jindal Global University Cedrick Crowley , Deputy High Commissioner, High Commission of South Africa to India
11:30 – 11:50	Tea/Coffee Break	
11:50 – 12:50	Session II <i>Resource security and sustainable supply chains</i> <i>Technological autonomy and digital sovereignty</i>	Amitendu Palit , Senior Research Fellow, Institute of South Asian Studies, National University of Singapore Dimash Syzdykov , Counsellor, Embassy of the Republic of Kazakhstan to India Dammu Ravi , Former Secretary (Economic Relations), Ministry of External Affairs, Government of India
12:50 – 13:00	Way Forward	Rajeev Agrawal , Research Consultant, Chintan Research Foundation Purushendra Singh , Associate Director, CUTS International
13:00	Lunch	

1. Background and Context

1.1 The BRICS grouping has emerged as a cornerstone of the Global South's drive for strategic autonomy, inclusive development, and resilient multilateralism. With India slated to host the BRICS Summit in 2026 and China in 2027, both countries have committed to backing each other's leadership, reinforcing the forum's continuity and stability.

1.2 Significantly, BRICS overtook the G7 in 2018 in terms of global GDP share measured by purchasing power parity (PPP) — a gap that has continued to expand since. BRICS represents nearly 49.5% of the world's population, around 40% of global GDP in PPP terms, and around 26% of the global trade, giving it unparalleled weight in shaping the trajectory of the global economy. As expansion continues, this demographic and economic heft will translate into even greater influence across trade, technology, finance and development governance.¹

1.3 Furthermore, the global context is shifting rapidly. BRICS+ (founding members - Brazil, Russia, India, China, South Africa, members - Egypt, Ethiopia, Iran, UAE, Indonesia, Saudi Arabia and observers/partners – Belarus, Bolivia, Cuba, Kazakhstan, Malaysia, Nigeria, Thailand, Uganda, Uzbekistan and Vietnam, combinedly contribute to over 50% of global economic growth, underscoring their weight in shaping a new international order.

1.4 The G20 collectively accounts for around 85 per cent of global GDP, underscoring its central role in the world economy. Within this, the BRICS countries contribute an estimated 32-36 per cent, making them a powerful bloc in their own right. This means that the remaining G20 members (non-BRICS) represent roughly half of global GDP, while the rest of the world outside the G20 accounts for only about 15 percent. These figures highlight the weight of BRICS within the G20 and its growing importance in shaping global economic governance.

1.5 Meanwhile, looming disruptions from discriminatory tariffs such as the steep 50% levies imposed on India and Brazil by the U.S., to supply-chain vulnerabilities and climate imperatives demand that BRICS define a proactive agenda of cooperation.

1.6 A recent Goldman Sachs report projects that by 2075, India will become the world's second-largest economy, surpassing the United States. India's GDP is projected at \$52.5 trillion, overtaking the U.S. (\$51.5 trillion), while China is

¹ mea.gov.in/Portal/ForeignRelation/BRICS-2025.pdf

expected to remain on top with \$57 trillion. India's rise is expected to be driven by its large and skilled population, technological advancements, rising worker productivity, and increased capital investments. Investor interest has already followed, with India emerging as the top emerging market destination for sovereign wealth funds and central banks. This underscores the urgency for India and BRICS collectively to chart a long-term strategic agenda.

1.7 Similarly, for BRICS+ this quarter will be decisive in building indigenous capabilities in artificial intelligence, critical minerals, and digital infrastructure among others. And, these BRICS members face comparable challenges of balancing growth with resilience and inclusivity.

1.8 The timing of this roundtable in October 2025 is significant. It comes exactly a year ahead of India's hosting of the BRICS Summit in 2026, and amidst external pressures such as new U.S. tariffs targeting BRICS economies. Convening now allows India and its partners to set the agenda with foresight, ensuring that the 2026 Summit reflects mid- to long-term priorities that will shape global governance for the next 25 years.

1.9 The time horizon for BRICS planning must extend well beyond short-term economic targets. The challenge is to use the coming decades to build systems of cooperation that strengthen collective resilience in technology, finance, energy, and governance.

1.10 Today, we have entered what may be termed the "ASIAN Age" of Asian integration — one in which cooperation across subregions, from Southeast Asia to West Asia and Africa, is indispensable. As BRICS+ expands, its success will rest on designing inclusive mechanisms that welcome broader participation while focusing on multilateral, not bilateral solutions.

1.11 The BRICS+ grouping faces escalating challenges from unilateral trade measures, such as steep U.S. tariffs and carbon border taxes, which threaten economic integration and global trade stability. Notably, U.S. President Donald Trump's threat of 100% tariffs on BRICS exports, announced post his re-election in November 2024, targets efforts to reduce dependency on the U.S. dollar, particularly through initiatives like BRICS Pay.

1.12 Launched at the 2024 Kazan Summit, BRICS Pay enables cross-border financial transactions in non-dollar currencies, offering critical alternatives for members like Russia and Iran, and partners like Cuba and Uganda, which are sanctioned from using the SWIFT system. These developments underscore the

urgency for BRICS+ to devise strategies that counter protectionist measures while advancing economic resilience and multilateral cooperation.²

1.13 Now, given this Background and Context, Chintan Research Foundation and CUTS International will jointly organise this programme to deliberate on specific themes to chart a vision for BRICS to emerge as a coherent voice of the Global South.

2. Objectives

- **Chart India's Strategic Vision for BRICS Leadership (2026–2050):** Identify structural priorities and institutional frameworks through which BRICS can advance multilateral resilience, economic sovereignty, and reformed global governance architectures, while developing coordinated responses to protectionist measures, including discriminatory tariffs and extra-territorial carbon adjustment mechanisms
- **Strengthen Collective Technological Capabilities:** Examine collaborative pathways for developing critical technology ecosystems, including artificial intelligence, advanced propulsion systems, sustainable maritime technologies, and extra-terrestrial resource extraction, to enhance strategic autonomy and mitigate exposure to unilateral trade restrictions
- **Architect Interoperable Monetary and Financial Infrastructure:** Advance deliberations on cross-border digital currency interoperability, alternative settlement architectures, and decentralised financial platforms that promote transparency, security, and inclusivity while reducing systemic dependencies on legacy monetary systems
- **Institutionalise South-South Connectivity and Integration:** Position BRICS+ as the cornerstone mechanism for Global South economic convergence, harmonising regional integration initiatives across Asia- Pacific, West Asia, and Africa, while dismantling the structural trade barriers to enable equitable and sustainable growth trajectories.

3. Expected Outcomes

- a) Identify key focus areas and objectives for BRICS during India's 2026 summit

² thinkchina.sg/politics/brics-turning-anti-america

b) A forward-looking Roadmap for BRICS sets priorities for its members in technology, finance, resource and digital interoperability while positioning BRICS as a stabilising force in the Global South

4. Themes

Theme 1: Expanding Multilateral Architecture for South-South Cooperation

- ✓ Deepening institutional linkages with regional mechanisms, including ASEAN, the African Union, and the Gulf Cooperation Council
- ✓ Catalysing inclusive economic integration through complementary regional connectivity initiatives and trade facilitation platforms
- ✓ Establishing long-term frameworks for intra-BRICS+ economic convergence aligned with evolving geopolitical realities

Theme 2: Monetary Architecture and Financial Sovereignty

- ✓ Developing interoperable frameworks for central bank digital currencies (CBDCs) and alternative settlement mechanisms beyond BRICS Pay
- ✓ Architecting multilateral payment corridors to facilitate cross-border transactions and reduce structural dependencies on dollar-denominated systems
- ✓ Strengthening financial resilience for members operating under external restrictions through alternative clearing and settlement arrangements

Theme 3: Strategic Resource Security and Sustainable Supply Chains

- ✓ Building integrated value chains for critical and rare earth minerals essential for technological and energy transitions
- ✓ Advancing collaborative frameworks for maritime domain awareness, blue economy initiatives, and sustainable shipping technologies
- ✓ Enhancing collective resource diplomacy and strategic stockpiling mechanisms

Theme 4: Strategic Technological Autonomy and Digital Sovereignty

- ✓ Advancing indigenous capabilities in artificial intelligence, quantum computing, and dual-use technologies through collaborative R&D frameworks
- ✓ Establishing sovereign digital infrastructure, including government-grade computational architecture and secure data localisation protocols
- ✓ Fostering BRICS-led consortia for emerging technologies: green energy systems, space resource utilisation, and next-generation telecommunication infrastructure