

## India and the BRICS

BRICS brings together five major emerging economies, comprising 43% of the world population, having 37% of the world GDP and 17% share in the world trade.

2. The acronym BRIC was first used in 2001 by Goldman Sachs in their Global Economics Paper, "The World Needs Better Economic BRICs" on the basis of econometric analyses projecting that the four economies would individually and collectively occupy far greater economic space and would be amongst the world's largest economies in the next 50 years or so.

3. As a formal grouping, BRIC started after the meeting of the Leaders of Russia, India and China in St. Petersburg on the margins of G8-Outreach Summit in July 2006. The grouping was formalized during the 1st meeting of BRIC Foreign Ministers on the margins of UNGA in New York in September 2006. The 1st BRIC Summit was held in Yekaterinburg, Russia, on 16 June 2009.

4. It was agreed to expand BRIC into BRICS with the inclusion of South Africa at the BRIC Foreign Ministers' meeting in New York in September 2010. Accordingly, South Africa attended the 3rd BRICS Summit in Sanya on 14 April 2011.

5. Seven BRICS Summits have taken place so far. The 8th BRICS Summit will be hosted by India during its Chairmanship in 2016. The earlier Summits were held as under :

- 7<sup>th</sup> BRICS Summit – 8-9 July 2015 in Russia (Ufa)
- 6<sup>th</sup> BRICS Summit - 14–16 July 2014 in Brazil (Fortaleza)
- 5<sup>th</sup> BRICS Summit - 26–27 March 2013 in South Africa (Durban)
- 4<sup>th</sup> BRICS Summit - 29 March 2012 in India (New Delhi)
- 3<sup>rd</sup> BRICS Summit - 14 April 2011 in China (Sanya)
- 2<sup>nd</sup> BRIC Summit - 16 April 2010 in Brazil (Brasilia)
- 1<sup>st</sup> BRIC Summit - 16 June 2009 in Russia (Yekaterinburg)

6. Starting essentially with economic issues of mutual interest, the agenda of BRICS meetings has considerably widened over the years to encompass topical global issues such as international terrorism, climate change, food and energy security, international economic and financial situation, reform of the Bretton Woods Institutions, trade protectionism and the WTO/Doha Development Round etc.

7. BRICS cooperation has two pillars – consultation on issues of mutual interest through meetings of Leaders as well as of Ministers of Finance, Trade, Health, S&T, Education, Agriculture, Communication, Labour, etc. and practical cooperation in a number of areas through meetings of Working Groups/Senior Officials. Regular annual Summits as well as meetings of Leaders on the margins of G20 Summits are held.

**Ufa Summit:**

8. Russia hosted the 7<sup>th</sup> BRICS Summit on 8-9 July 2015 in Ufa City under the theme “BRICS Partnership: A Powerful Factor for Global Development.” Prime Minister led the Indian delegation to the Summit.

9. Ufa Declaration, Ufa Action Plan and Strategy for BRICS Economic Partnership were adopted at the conclusion of the Summit. Agreement on Cooperation in the Field of Culture, MoU on Creation of the Joint BRICS Website and MoU by BRICS Development Banks (EXIM Bank from India) on Cooperation with the New Development Bank (NDB) were signed at the Summit.

10. Russia hosted the BRICS Outreach session with 10 leaders of the Eurasian Economic Union and Shanghai Cooperation Organisation (SCO) members and observers. At the BRICS Outreach session energy, connectivity and infrastructure development emerged as areas of common interest where BRICS countries can work with the Central Asian countries for inclusive and sustainable development of the region.

11. Russia organized about 100 meetings under BRICS including 19 Ministerial meetings, on Health, Education, Agriculture, ICT, Industry, S&T, Labour, Environment and Energy during her Chairmanship of BRICS.

**BRICS Leaders’ Meeting on the margins of G20 Summit**

12. A meeting of BRICS Leaders was held on 15 November 2015 on the margins of the G20 Summit in Antalya, Turkey. The meeting was hosted by the Russian President in his capacity as the current BRICS Chair. The agenda comprised consultations on the G20 Summit agenda and intra-BRICS issues including the BRICS Strategy for Economic Partnership, the New Development Bank and Contingent Reserve Arrangement. The Leaders expressed support and solidarity with France in light of the terrorist attack in Paris on 13 November 2015 on the eve of the G20 Summit and resolved to work together in combating terrorism.

**BRICS Foreign Ministers’ Meeting**

13. External Affairs Minister hosted the BRICS Foreign Ministers’ Meeting on 29 September 2015 in New York on the margins of the 70th Session of the UN General Assembly. The Ministers discussed global and regional issues, global economic and financial scenario, key issues on the agenda of the UN General Assembly and intra-

BRICS cooperation. The Ministerial meeting was preceded by BRICS Sherpas' meeting hosted by Russia.

### **India's BRICS Chairmanship and 8<sup>th</sup> BRICS Summit**

14. India has taken over the BRICS Chairmanship from Russia on 15 February 2016 and will hold it until 31 December 2016. The theme of India's BRICS Chairmanship in 2016 is **Building Responsive, Inclusive and Collective Solutions (BRICS)**.

15. During its Chairmanship of BRICS in 2016, India would adopt five-pronged approach – (i) **institutionbuilding** to further deepen and sustain BRICS cooperation, (ii) **implementation** of the decisions flowing from previous Summits (iii) **integrating** and tapping synergies among the existing cooperation mechanisms, (iv) **innovation** *i.e.* new cooperation mechanisms on G2G, Track-II, B2B and P2P levels to tap the full potential of BRICS cooperation, and (v) **continuity** *i.e.* continuation of mutually agreed existing BRICS cooperation mechanisms. In short, the Indian approach towards its BRICS Chairmanship could be captured by '**IIIC or I4C**'.

16. The focus during India's BRICS Chairmanship will be on enhanced people-to-people (P2P) contacts of BRICS member states, especially youth. In this context, India has planned activities like U-17 Football Tournament, Youth Summit, Young Diplomats' Forum, Young Scientists' Conclave, Film Festival, Urbanisation Forum, Smart Cities Workshop, Friendship Cities Conclave, Local Bodies Conference, Convention on Travel, Wellness Conclave, Digital Conclave, etc.

17. During its Chairmanship, India will host the 8<sup>th</sup> BRICS Summit on 15-16 October 2016 in Goa. About 80 meetings at various levels – Ministerial, Senior Officials, Working Group, Technical – and events/activities are also scheduled to take place in India over the year. A number of events are planned outside the Capital to popularise the grouping in the run-up to the Summit.

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