

# CSAG INFORMATION PAPER:

## “Key Takeaways from the 16<sup>th</sup> BRICS Summit”

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*The opinions and conclusions expressed herein are those of a number of international officers within the Combined Strategic Analysis Group (CSAG) and do not necessarily reflect the views of United States Central Command, nor of the nations represented within the CSAG or any other governmental agency.*

1. **Subject:** “Key Takeaways from the 16<sup>th</sup> BRICS Summit”
2. **Purpose:** The paper presents updates, major discussions, and outcome of 16<sup>th</sup> BRICS Summit held in Kazan, Russia.
3. **Introduction:** The 16<sup>th</sup> annual BRICS Summit was held in Kazan, Russia, on October 22-24, 2024. The theme of the event was “Strengthening Multilateralism for Fair Global Development and Security.” The summit demonstrated Russia’s capacity to attract key global players, despite ongoing Western sanctions, and emphasized BRICS’s aspiration to play a larger role in shaping a multipolar world.
4. **Facts:** The summit was a significant gathering that highlighted evolving dynamics of global geopolitics. Major takeaways are as follows:
  - a. A central theme was the potential expansion of BRICS, to include multiple CENTCOM AOR nations. Approximately 36 countries participated and expressed interest in joining the group. This reflects BRICS’s growing influence as a counterbalance to Western-led global institutions.<sup>1</sup>
  - b. BRICS members introduced a payment system named BRICS Pay designed to facilitate transactions and the interchange of financial information between central banks of partnered nations, serving as an alternative to the Western interbank system “SWIFT.”<sup>2</sup>
  - c. The BRICS leaders outlined plans for economic cooperation. These include projects like a new grain exchange and a cross-border payment system, aimed at reducing dependence on the U.S. dollar and strengthening economic ties among member nations.<sup>3</sup>
  - d. Geopolitical tensions were a recurring topic. Russian President Putin warned of escalating conflicts in the Middle East, particularly between Israel and Iran, while the Ukraine conflict was discussed

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<sup>1</sup> Marial Ferragamo “What Is the BRICS Group and Why Is It Expanding?” [What Is the BRICS Group and Why Is It Expanding? | Council on Foreign Relations \(cfr.org\)](#) (accessed on October 28, 2024)

<sup>2</sup> Victor “BRICS Unveils Blockchain BRICS Pay” [BRICS Unveils Blockchain BRICS Pay - Altcoin Buzz](#) (accessed on October 28, 2024)

<sup>3</sup> Vladamir Soldatkin “BRICS leaders tout joint finance, trade projects at Russian summit” [BRICS leaders tout joint finance, trade projects at Russian summit | Reuters](#) (accessed on October 28, 2024)

without any substantial breakthrough. Moreover, concerns were shown toward escalation of violence in the Gaza Strip, West Bank, and Southern Lebanon by Israeli military forces.<sup>4</sup>

- e. The BRICS Kazan Declaration was adopted, which includes the following goals:
  - 1. Strengthening multilateralism for a more just and democratic world order in the wake of an emergence of new centers of power.
  - 2. To pave the way for a balanced multipolar world.
  - 3. Enhance BRICS dialogue on policy and global security issues.
  - 4. Reform the current international financial architecture to meet global financial challenges, including global economic governance, to make the international financial architecture more inclusive.<sup>5</sup>
- f. BRICS nations endorsed reform of the UN and Security Council and the full participation of the State of Palestine in the UN, contingent upon the two-state solution.<sup>6</sup>
- g. The summit saw notable bilateral meetings. Key events were the meeting between Chinese President Xi Jinping and Indian Prime Minister Narendra Modi, which was held for the first time in 5 years. This came a day after a historic agreement was announced between the two countries to end their disputed border crisis. Presidents Xi and Putin also held a bilateral meeting in Kazan. Both presidents called for deep China–Russia relations in current turbulent geopolitical times and agreed to persist in advancing the comprehensive integration of the Belt and Road Initiative with the Eurasian Economic Union.<sup>7</sup> Iran also participated in the summit and had bilateral meetings with China and Russia.
- h. Twelve nations were added as partner countries of BRICS: Algeria, Belarus, Bolivia, Cuba, Indonesia, Malaysia, Nigeria, Thailand, Türkiye, Uganda, Uzbekistan, and Vietnam, with Egypt, Ethiopia, Iran and UAE becoming BRICS members in January 2024. Saudi Arabia did not attend the BRICS summit. The absence was reportedly due to a combination of factors, including Saudi Arabia’s cautious approach to fully aligning with BRICS as a formal member.
- i. Kazakhstan denounced joining the group as baseless and amounting to a trade war, indicating that Kazakhstan is likely not as reliant on Russia as it was in the past.

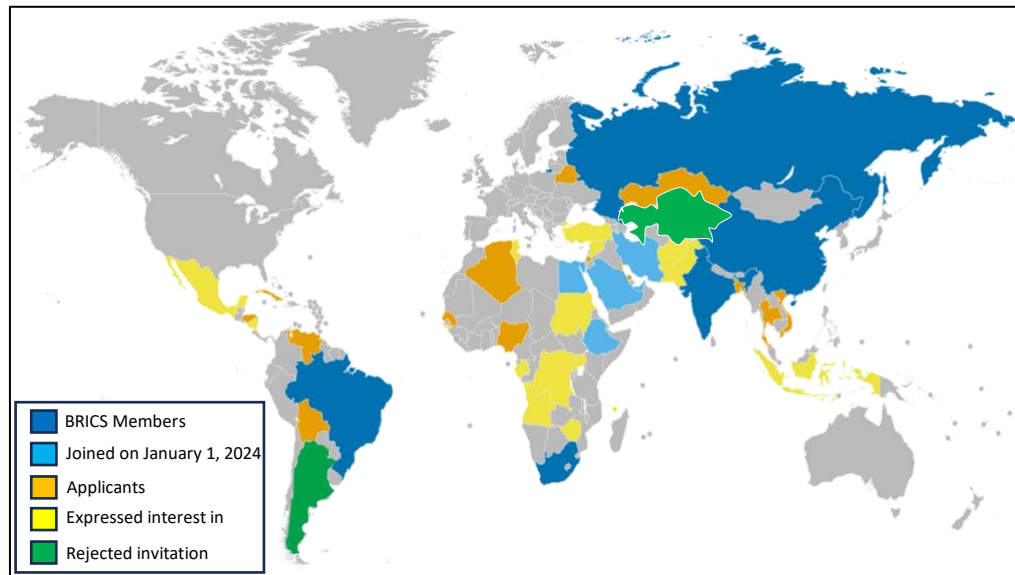
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<sup>4</sup> Reuters “BRICS summit: Key takeaways from the Kazan declaration” [BRICS summit: Key takeaways from the Kazan declaration | Reuters](#) (accessed on October 28, 2024)

<sup>5</sup> “Kazan Declaration Adopted at BRICS Summit” [Kazan Declaration Adopted at BRICS Summit \(infobrics.org\)](#) (accessed on October 28, 2024)

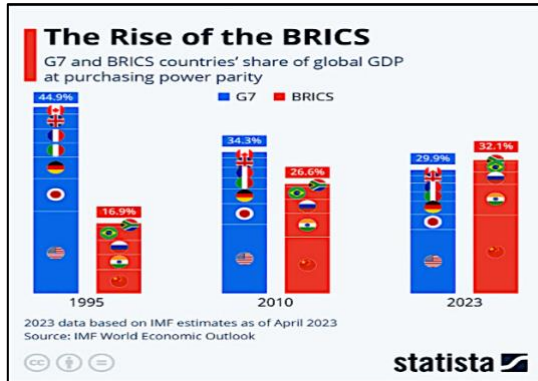
<sup>6</sup> “Ibid”

<sup>7</sup> “What can we expect from the 2024 BRICS summit?” <https://www.brookings.edu/articles/what-can-we-expect-from-the-2024-brics-summit/> (accessed on October 28, 2024)



## 5. Analysis

- a. The Kazan Summit had symbolic and practical importance for the Putin regime. As the war in Ukraine toils on and the West continues to sanction Russia, the summit demonstrated that, far from being isolated, Russia has important partners like India, China, and other major emerging powers.
- b. So far, BRICS has hardly produced any organization-wide consensus for real policy coordination on economic or security issues. BRICS, while currently not a driver of a shift in global politics, is an indicator of this shift. Without counteraction, this can eventually morph into a more coherent political and economic agenda.
- c. BRICS has neither established its own trade regime nor institutions, but key trends hint at its growing influence. For example, China now has an alternative to the SWIFT payment system, though limited in use, and countries like Türkiye and Brazil are increasingly restructuring their dollar reserves into gold. Currency swaps for energy deals are also a popular idea, all suggesting a desire for greater financial independence from the West. Russia and Iran have recently signed a new monetary contract enabling them to trade in local currencies, removing U.S. dollar (SWIFT) from their trade transactions.
- d. BRICS members include relatively wealthy, surplus economies and poorer deficit countries grappling with debt and financial challenges. However, members also include major energy producers and some of the world's largest energy importers. In its expanded format, BRICS+ represents 45% of the world population and 32% of global GDP. In comparison, the G7 represents 10% of the world population and 30% of global GDP.



The IMF projects that BRICS+ will account for 37.6% of world GDP at PPP in 2027, compared with 28.2% for the G7

- e. Expectations at BRICS include the possibility of increasing cooperation between members and non-member countries, with the development of new financial instruments not dominated by the West and representing an opportunity to expand its influence globally, especially in the context of growing multipolarity.
  - f. The BRICS is on road to challenge the current architecture of international institutions, such as the United Nations (UN), International Monetary Fund (IMF), and World Bank, with the aim to create a more globally representative, and efficient system that can respond to global crises.
  - g. With participation of countries like UAE, Egypt, Türkiye, and Iran in the BRICS summit, Russia and China aim to enhance their influence, economically and politically, across the Middle East.
- 6. What the U.S. and CENTCOM Can do to Counter BRICS Growing Influence in the Middle East**
- a. Keeping in view the strategic competition in the Middle East, the U.S. may increase its participation in regional multilateral forums like the Gulf Cooperation Council (GCC) and the Arab League to assert its position as a reliable and long-term partner.
  - b. The U.S. can encourage investment in infrastructure, technology, and energy projects to match or exceed what BRICS countries offer to the Middle East nations.
  - c. China, a BRICS member, has been active in the Middle East through its Belt and Road Initiative. The U.S. can counter this by offering alternative infrastructure financing and projects, ensuring that countries have choices beyond China's BRI.
  - d. The U.S. should continue to maintain a robust military presence in the region to reassure allies, deter adversaries, and demonstrate commitment to Middle Eastern security. Increasing military aid, joint exercises, intelligence sharing, and defense partnerships with key allies would help cement long-term strategic security arrangements and make U.S. allies less likely to turn to BRICS nations for military or security assistance.
  - e. The U.S. could position itself as a leading mediator in regional disputes and conflicts, especially where BRICS countries have limited influence, thereby maintaining a role as a key peace broker.