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Johannesburg this week hosts the annual summit of the BRICS group of emerging economies – currently Brazil, Russia, India, China and South Africa – that seek to push for a shift in global geopolitics.

The BRICS club presents a potential to challenge the existing global order and the dominance of unipolarity. With their collective economic power accounting for a substantial portion of the global economy – about a quarter, BRICS nations with China, the world's second economy at the top, have the capacity to influence international dynamics and reshape geopolitical norms.

An expansion of the bloc under consideration at this year's three-day summit in the South African capital has attracted a motley crew of potential candidates with one thing in common: A desire to establish a multipolar world where diverse voices and perspectives are acknowledged; to rectify what many see as an unfairly global arena, including abusive trade practices, punishing sanctions regimes, perceived neglect of the development needs of poorer nations, the wealthy West's domination of international bodies, such as the United Nations, the International Monetary Fund or the World Bank.

Iran is also among dozens of countries seeking membership in BRICS and has submitted a formal request to join the body. At least 40 countries have shown interest in becoming members, with 23 having submitted their applications.

By forming a counterbalance to the traditional Western-centric power structure, these countries aim to foster greater equity in global decision-making and reshape the rules of international trade, finance, and governance.

The increasing interest from countries like Iran and Indonesia to join BRICS underscores its appeal as an alternative platform for cooperation and collaboration. This expanding membership could further diversify the group's influence and challenge the dominance of established powers.

Global landscape across multiple fronts

Formed in 2009, this diverse group represents over 3 billion people, 40 percent of the world's population, and a significant share of global GDP.

For developing countries, the body offers an attractive alternative platform to exert influence in key areas such as climate change, trade, and technology standards. Unlike the Western bloc, BRICS promises financial initiatives like the New Development Bank, aiming to fund infrastructure projects in developing nations, showcasing its focus on cooperation for mutual benefit.

With economic powers like China and India, the latter ranking sixth globally, the emergence of BRICS signifies a profound aspiration to reshape the global landscape across multiple fronts:

In terms of international trade, these nations aim to establish novel trade networks that promote inclusivity and reduce trade barriers.

By advocating for fairer practices and collaborating on initiatives, BRICS seeks to challenge the dominance of West's traditional trade powers and drive economic growth within the group.

In the realm of currency, BRICS possesses the potential to exert a significant influence by either establishing a unique currency or fostering increased collaboration around its member states' national currencies. By fostering greater use of their national currencies in trade and investment, the member states could challenge the dominance of the US dollar as the global reserve currency, offering more diversified options for international transactions. Such a move could enhance their economic autonomy and reduce dependency on Western financial systems, although it would necessitate robust

mechanisms for currency stability and liquidity.

One of the reasons for the United States' domination over the global financial system is its significant influence in international affairs, made possible through its robust military power. This global influence has enabled the United States to strengthen the position of the dollar as a credible and unchallenged global currency. However, the BRICS bloc holds some of the strongest currencies after the US dollar.

In matters of influence and diplomacy, BRICS's combined strength offers a counterbalance to the Western-centric power structure.

Through cultural exchanges, partnerships, and soft power initiatives, these countries project their values onto the global stage.

By pursuing reforms within international institutions, the group promotes a more equitable representation of emerging economies and challenging established norms.

Furthermore, in the realm of governance and norms, BRICS envisions diverse governance models that go beyond Western conventions. They seek to set new rules and norms that reflect a broader range of perspectives, giving voice to developing nations and enabling them to actively shape global policies.

As in his recent address, the hosting country's president, Cyril Ramaphosa, has said South Africa will not be forced to side with any global powers.

"While some of our detractors prefer overt support for their political and ideological choices, we will not be drawn into a contest between global powers," Ramaphosa said in a televised state of the nation address.

"We have resisted pressure to align ourselves with any one of the global powers or with influential blocs of nations," he said.



BRICS VS UNIPOLAR GLOBAL ORDER

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Expanding membership, a more global BRICS

The international summit in South Africa this year is drawing interest from countries that are fed up with the Western hegemony.

"A more global BRICS means the G7 countries would have to discuss and share more with the global south," said a journalist and expert on the strategic affairs from Pakistan on the eve of the BRICS summit.

Hammad Sarfaraz says BRICS's decision to admit new members reflects a strategic vision that chal-

lenges the long-standing dominance of Group of Seven (G7) countries.

"With the inclusion of new members like Saudi Arabia and the UAE alone, the bloc can potentially trigger a profound shift in the existing global order. If this happens, the expansion could serve as a transformative catalyst, propelling BRICS from the periphery of global affairs to a central and influential player on the world stage".