



The Strategic Emergence of BRICS in Business, Policy and Economics Reimagining Global Trade and Development

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The tactical emergence of BRICS (Brazil, Russia, India, China, and South Africa) as a powerful trade and development block in the international trade indicates a radical form of emerging international order after the pandemic. BRICS countries are challenging institutions that operate on the global stage in the Western-centric focus, and they promote the notion of the multipolar world order that reforms trade and investment patterns, as well as political conceptions and institutional change, including currency diversification, intra-block trade promotion, and institution adjustments. This opinion piece draws a critical analysis of these forces along four axes through narratives challenging Western hegemony, strategic economic reorientations, institutional innovations in dealing with the problems of health and environment and blue economy as well as epistemic expansion that promotes South-South collaboration and legal-political power. The synthesis highlights the implication of BRICS rise to the world governance and development with opportunities of research in future.

Keywords: BRICS, Global Trade, De-dollarization, Multipolarity, New Development Bank, Blue Economy, South-South Cooperation, Institutional Reform, Climate Diplomacy, Epistemic Influence.

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The two most important features of the world of trade and development today is the radical reconfiguration of the world of trade and development with the BRICS alliance including states like Brazil, Russia, India, China and South Africa gaining an increasingly strategic position in remaking the lines of international economic governance. Having seen the draft of the light of a Western domination-based post-cold war order, BRICS represents a shared aspiration to have COMMON multipolarity and power re-balance in world institutions. This tendency has been only strengthened by the post-pandemic period when BRICS countries resort to interrelated problems and differences in strengths to facilitate alternative development models, monetary

frameworks, and geopolitical power [1, 2]. The editorial is an aim to summarize the present trends, conceptual thinking, and policy experiments based on which the rise of the BRICS states to the heights of business, policy, and economic performance is grounded, and to reflect upon the implications of such rises and paths to future investigation. The severities of the pandemic economically revealed the weaknesses of the current global supply chains and highlighted the inefficiency of the traditional western-based organizations like the International Monetary Fund and the World Bank. The BRICS, which majors in the Global South, has presented a model of economic collaboration that embraces sovereignty, equitable economic growth and sustainable development,

thus it challenges the structures of hierarchy [3]. Such a vision is also conditioned by the theoretical pattern of the multipolarity that assumes the distribution of the global power among a certain number of great centers instead of unipolar or bipolar domination. In this conceptualization, the significance of BRICS is not being a group of emerging economies but a strategic actor advancing pluralism in global governance, trade regimes as well as in development finance [4]. Nevertheless, criticisms are still relevant especially in the aspects of internal heterogeneity, geopolitical tensions, and the extent of coordination and rivalry among the member-states [5]. At the core of the BRICS strategic repositioning process includes its aggressive de-dollarization and integration financial system efforts that scope is to minimize the reliance on the US dollar and evade the weaknesses that emanate out of Western sancurity and monetary control policies. The

To develop a clear picture of the changing role of BRICS, it is required to discuss the changes in the amount and patterns of the intra-BRICS trade. The table below

example of BRICS Pay as the cross-border digital payments system to be introduced in 2024 is illustrative of a specific infrastructural innovation that would allow not only making trade and investment within the bloc but also encouraging currency diversification [6]. At the same time, the bloc has stepped up to push New Development Bank (NDB) as a viable alternative to the established financial institutions. The recent reforms agreed on at the beginning of 2025 will broaden the capital base and mandate of the bank so enabling it to support more sustainable infrastructure and technological innovation as well as pandemic recovery [7]. Such precautions coincide with industrial partnerships between BRICS countries that aim at strategic industries including renewable energy, digital technologies, and advanced manufacturing to strengthen their financial independence and competitiveness as a block [8].

identifies the recent patterns in the growth of trading, preference of currencies and changes in the institutions between 2024 and 2025.

Table 1: Key Strategic Indicators of BRICS Trade, Finance, and Industrial Cooperation (2023–2025). Source: UNCTADStat Trade Statistics (2024) [3]

Indicator	2023 Value	2025 Projection	Explanation
Intra-BRICS Trade Volume (USD bn)	950	1,250	Significant increase driven by diversification and new trade corridors [9].
BRICS Pay Transaction Value (USD bn)	15	80	Rapid adoption of the digital payment system facilitating cross-border trade [6].
Share of Non-USD Settlements (%)	32	55	Reflects accelerated de-dollarization within BRICS trade [10].
NDB Capital Increase (USD bn)	50	75	Expanded capital for infrastructure and sustainable development projects [7].
Number of Joint Industrial Projects	45	72	Growth in collaboration across renewable energy, AI, and manufacturing [8].

This move meant to abandon the influence of the US dollar in the BRICS block reverberates with the overall geopolitical trends and echoes the strategic aim of the bloc to protect the economies of its members against the fluctuations of the global financial assets. Such a policy challenge does not only question currency hegemony, but also the paradigm of the international trade settlements structure, forcing changes in global financial governance. Greater reliance on national currencies in the context of intra-BRICS trade referable to BRICS Pay helps build more

sustainable commercial relationships and economic ties and interdependence between them [11]. In addition, the reformulations in the NDB indicate the dedication of BRICS to establishing parallel organizations to support the agenda of the emerging economies and manage the funding gaps that have been overlooked by the western-led institutions [12]. In addition to economics, the institutional innovation that BRICS has carried out covers key areas including health, environment, and blue economy, which collectively indicate the future of the

sustainability development agenda. The creation of new health cooperation mechanism also in 2024, such as the BRICS Health Emergency Response Network, enhances preparation against future pandemics and equal distribution of medical technologies among member countries [13]. This undertaking complements the proactive approach by the bloc to climate diplomacy, which has escalated in the continued efforts to entrench a mainstreaming approach to sustainability in trade and industrial activities. Such efforts are aligned with the Paris Agreement and the United Nations Sustainable Development Goals highlights on a green transition that does not trade-off with developmental equity [14]. Specifically, the joint efforts of BRICS towards blue economy- a new paradigm, which aims at using a new economic lever of marine resources to spur economic development and protect the integrity of nature- are remarkable. The topics of maritime cooperation of BRICS countries deal with sustainable fisheries, port infrastructure modernization, and marine biodiversity conservation, with an all-out approach to operating the sea [15]. These initiatives also include sharing technology and harmonizing regulations in a bid to streamline trade routes in the sea that are very significant to international supply chains. This multipronged partnership will be a prototype of the wider bloc intention to merge the environmental and financial agenda hence upholding its reputation as an incremental player in the global dynamic scene [16].

The role of BRICS is not impounded with mere pragmatic economic and political actions or policies, but run deep on the level of epistemic and discursive approaches, affecting academics, legal standards, and geopolitical discourse. The further enlargement of BRICS+ in 2024 to include an even greater number of different formations of representatives of the Global South countries is indicative of the fact that it will be a strategic effort to strengthen South-South cooperation and increase negotiations at the level of collective bargaining as such [17]. Such a growth enhances the exchange of knowledge, capacity development, and spread of options to the prevailing neoliberal models of development. In the academia, BRICS explorations have exploded with scholarly works challenging the problem of development justice, global governance reform, and regional integration, with a view of propping up the concerns of emerging economies into the problem [18]. One of the

increasing initiatives with legal innovation aspects in BRICS is in the case of the reform of international trade law and investment arbitration in order to diminish asymmetries in developing countries disadvantage. The creation of multilateral systems of dispute resolution that oblige to interest of the BRICS signifies a paradigmatic change towards fairer legal systems [19]. Geopolitically, the increased visibility of BRICS affects established alliances and requires their rebalancing by global powers, and creates opportunities in alternative security and development discourse. Such a power of epistemic influence substantiates the claim that BRICS is a normative power, which is not only contributing to the material aspect of the world order but the ideologies and discourses that ground it [20].

However, the strategic emergence of BRICS is not an easy task that faces several challenges such as internal inequality in economic size and government structures, conflicts in foreign policy targets, and external pressure exerted by the existing powers opposed to the system of change. This is diplomatically handled with a lot of planning and persistence on strengthening the institutions. More so, the current geopolitical differences such as sanctions regime and regional differences between member states are threats that can undermine concerted actions and weaken the potential influence [21-28]. The future should consequently concentrate its efforts on deciphering intra-BRICS processes, effectiveness of institutional changes, and the sustainability of their development model in the fast-changing global environment. To sum up, the history of BRICS represents the imperative enterprise of envisioning global trade and development, impervious of the underlying supremacy of the west and providing an advocacy of the multi-polar global establishment. By means of efficient economic readjustments, technological approaches to institution building and knowledge augmentation, BRICS strengthens its place as a key player in the formation of a future business, policy, and economics. The career path is informative in learning about what South-South cooperation can and cannot do, in a global system that is both very complex and an arena of contention. This editorial invites colleagues and contributions to the scholarship and policy insight on behalf of continued reflection on why and how BRICS has a complex influence and to assist sensible policy and geographic inclusion in their inevitable shift to lessening the global fiscal site and

progress towards sustainable and modest global improvement.

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