

# BRICS as a Catalyst for Global Governance Transformation: Beyond Western Perceptions

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**Abstract:** Scholarship on global political economy and global peace and security governance often depicts BRICS members as emerging powers with relatively limited experience in international leadership. These depictions underscore their contested regional leadership and ambiguous institutional, political, ideological, and socio-economic capacities to influence and reshape the global governance system. However, this article challenges some of these characterizations of BRICS members as inaccurate and rooted in Western exceptionalism. Employing a qualitative secondary research approach, it aims to analyze the role of BRICS as a new model for global governance by examining key institutional and political initiatives undertaken by the bloc, as well as by each of its member states.

The analysis reveals that institutional initiatives such as the New Development Bank (NDB) demonstrate the BRICS' capacity to deploy a combination of hard and soft power tools, thereby contributing to the emergence of multipolarity in the global governance architecture. These initiatives have exposed the world's developing regions to new experiences, resources, and understandings of the priorities of emerging powers. Furthermore, political responses to crises, such as turmoil in Zimbabwe, Libya, and Mali, as well as nuclear issues in Iran, where BRICS members have assumed mediatory, supportive, or leading roles, have sparked renewed interest in understanding BRICS as an alternative to traditional conceptions of global peace and security governance.

Significantly, BRICS' soft power diplomacy plays a pivotal role in projecting the bloc as an advocate of alternative global governance architecture and in dispelling negative perceptions. This objective is achieved through the BRICS' transformative agenda, which offers alternative pathways for attaining international public goods in developing regions with shared historical and ideological affinities.

**Keywords:** BRICS, emerging powers, global governance architecture, security, international finance, soft power, multilateralism

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ince its inception in the early 2000s, the BRICS bloc has been examined through the lenses of two major International Relations theories: Realism and Liberalism. In some media and academic circles, there is a Realist emphasis on the BRICS' growing global influence, suggesting a new wave of global competition. In contrast, the Western liberal perspective tends to portray BRICS as lacking historical global leadership, economic prowess, and military capabilities, which precludes it becoming a full-fledged alternative and strategic competitor (Hopewell 2017). For example, Pant argued that "the narrative surrounding the rise of BRICS is as exaggerated as that of the decline of the United States ... BRICS will remain an artificial construct—merely an acronym coined by an investment banking analyst—for quite some time to come" (Pant 2013: 103). A sense of Western exceptionalism underpins the above observation, as well as some other academic studies on BRICS' alternative approach to global governance.

The emergence of BRICS may be attributed to a desire for a post-liberal governance framework and a determination to break free from the dominance of the Global North. Additionally, BRICS exhibits a distinct motivation for fostering greater South-South cooperation, particularly through its representation of key regions within the Global South - Africa, Asia, and Latin America (Sarkar 2014). In this context, BRICS signifies a departure from the traditional international financial system led by institutions like the International Monetary Fund (IMF) and the World Bank (WB), towards a novel mode of engagement that offers alternative avenues for accessing international public developmental financial resources. Consequently, institutional endeavours such as the New Development Bank showcase BRICS' ability to wield soft power instruments, thereby contributing to the advent of multipolarity in the global financial governance. This evolution highlights how developing regions across the globe have been exposed to novel experiences, resources, and perspectives on the priorities of emerging powers.

Recent statistics underscore the significant role played by BRICS on the global stage. Collectively, BRICS countries represent approximately 40% of the global population, contribute 25% to the world's GDP, engage in 15% of global trade, hold 40% of international foreign currency reserves, and possess 20% of the world's landmass (Duggan, Azalia, Rewizorski 2022; Viswanathan, Mathur 2021). Moreover, the inclusion of BRICS countries in the G20 augments their international influence and standing. Nevertheless, while these metrics suggest the potential for transformative changes within the global governance framework, they do not ensure such changes.

Therefore, this study focuses on the agency of two crucial BRICS members, Russia and China, as manifested in their call for reforming global decision-making architecture in line with contemporary geo-political realities. Both nations are portrayed as following a "developmental" trajectory that offers novel interpretations of global security and arbitration frameworks. Their approach to addressing crises in Africa is characterized by the discourse of "state sovereignty," "anti-colonialism," and "antiimperialism." Moreover, BRICS, via China and Russia, have sought to achieve two pri-

mary objectives: (a) establishing themselves as strategically independent actors within the international community, and (b) cultivating a great power identity by actively engaging in African and Middle Eastern hotspots, thereby assuming roles such as "power broker," "mediator," and "stabilizer." The interests of Russia and China in Africa, Asia, and the Middle East are complex, oscillating between promoting a non-interference agenda and pursuing a calculated geopolitical strategy to counter the influence of the North Atlantic Treaty Organization (NATO). BRICS' inclinations towards a revisionist approach to global governance further underpin their preferences in interactions with the Global South. This political landscape may shape BRICS' support for African agency in multilateral fora such as the United Nations, backing for African peacekeeping missions to regional conflicts, organizing China and Russia Africa Summits, and efforts to garner African support within the United Nations Security Council (UNSC).

# **Methods and Conceptual Arguments**

This study employed a secondary qualitative methodology, specifically desktop research, to analyse secondary data from academic journals, books, online resources, and other archival materials concerning global governance architecture, BRICS, and multilateralism, in order to address the research problem (Taherdoost 2021). The concept of global governance became popular with the publication of the 1995 United Nations Commission on Global Governance report entitled Our Global Neighbourhood. This report highlights the roles of both state and non-state actors, including individuals and multilateral institutions, in managing common global affairs, marking a departure from traditional Cold War-era and statist notions of global governance (Qoraboyev 2021). Global governance is defined as the collective approach and process of addressing common problems in the international system, including the way of accommodating competing interests and decision-making frameworks. The term often refers to the activities, objectives and aims of international institutions and transnational businesses, as well as to internationally accepted norms and values (Finkelstein 1995). Following the Cold War, the global governance architecture shifted towards a predominantly neoliberal framework, characterized by a preference for capital markets, the emergence of new types of agencies and non-state actors, and the establishment of new institutions and mechanisms that often superseded the authority of the state. While global governance structures generally include intergovernmental organizations (IGOs), public-private partnerships (PPPs), tripartite governance mechanisms, and private governance initiatives, these have primarily operated under the proactive influence of the US and, to some extent, Western Europe. Consequently, this has resulted in an outdated distribution of military, economic, and political values that lacks meaningful and sustainable development outcomes.

Some scholars have equated the unipolar global governance paradigm with Americanisation (Brands 2016; Yurlov 2006). This suggests that the neoliberal agenda of the United States was imposed on the international political economy through the Bretton

Woods institutions. The resulting structural adjustment programs often failed to address the specific needs of the developing Global South. Since the end of the Cold War, many economies in the Global South have been shaped according to the international prescriptions advocated by the IMF and the World Bank. These policies, promising poverty alleviation, balance of payment corrections, and rapid economic growth, have instead led to unprecedented socioeconomic crises characterized by unemployment, reductions in government welfare and development program funding, and a breakdown in the social contract between the state and its citizens in countries such as Zimbabwe, India, the Philippines, and Mexico.

Politically and militarily, the global governance framework established after the Cold War was underpinned by the "Fukuyamian" perspective on the triumph of liberal democracy, famously dubbed the "end of history." This narrative resulted in the creation of political and ideological divisions rooted in a fundamentalist approach to international relations. The United States antagonized nations in its geopolitical peripheries across Africa, Latin America, the Middle East, and Asia. During this period, the international actions of the United States were exemplified by military interventions in Afghanistan (2002), Iraq (2003), and Libya (2011), as well as the imposition of sanctions on countries such as Zimbabwe (2001), Russia (2014), and Iran (2018). These actions reflected a dismissive, intolerant, and insensitive international security architecture. While many states aligned themselves with the US-led unipolar global governance, the unique circumstances and needs of different geopolitical regions served as a catalyst for the emergence of alternatives, sometimes of radical nature. Examples include the rise and proliferation of Islamic extremism in the Middle East, nativism in certain parts of Africa, and the emergence of the BRICS bloc.

# The BRICS and a reformed global governance framework

Scholarly research examining BRICS' impact on the global governance architecture is growing and can be categorized into two main themes. One strand of literature focuses on BRICS' transformative agenda (Duggan, Azalia, Rewizorski 2022; Van Noort 2019). This research is contextually cantered on BRICS' capacity for cooperation through soft power strategies, which offer alternative pathways for achieving international public goods, such as collective security and identity—crucial elements for a sustainable global governance framework. Additionally, this scholarship employs the concept of multilateralism to elucidate BRICS' preference for a cooperative global governance structure, wherein international fora and organizations serve as platforms for advancing the interests of diverse regions, including Africa, Latin America, and the Middle East. This departure from conventional notions of hegemonic states within the international hierarchy underscores BRICS' commitment to mitigating the marginalization of weaker geopolitical regions and addressing their specific needs. Central to this perspective is the recognition of the importance of 'agency' in driving the transformative agenda of BRICS.

Conversely, another strand of scholarship examines the emergence and evolution of BRICS as a source of great power rivalry and global competition (Hopewell 2017; Allison 2017). These scholars analyse BRICS within the framework of international politics of recognition, whereby their international decisions are influenced by domestic preferences concerning global governance. For instance, South Africa's approach to global governance is shaped by its anti-colonial and apartheid history, as well as its discourse on human rights and multi-racialism. Its engagements in Africa aim to promote sustainable African 'agency,' enabling the region to assert itself proactively at forums such as the United Nations Security Council and within the global value chains (Chakraborty 2018). In turn, Chinese and Russian engagements with former colonial regions like Africa, Latin America, and the Middle East often emphasize a historical-ideological narrative rooted in non-interference in the domestic affairs of these regions. Consequently, BRICS' involvement in these areas is seen as projecting "spatial imaginaries," wherein geopolitical regions serve as symbolic and cognitive frames shaping political and foreign policy decisions (Lewis 2018).

This article advocates for the adoption of multilateralism as the preferred framework for reformed global governance, highlighting BRICS' inclination towards a cooperative international order that acknowledges the role of international fora and organizations in empowering various regions, including Africa, Latin America, the Middle East, and Asia. The preference for multilateralism stems from the recognition that the attacks of September 11, 2001 revealed the deficiencies of a unipolar US-led approach to global peace and security. While the US-led international order initially promoted values such as democracy, good governance, and human rights, it also contributed to global terrorism, financial crises, and anti-US sentiments in the Global South. These reactions to US unilateralism underscored the necessity for coordinated collective action encapsulated in multilateralism. In response to these global challenges, states joined forces to establish the BRICS bloc, aiming to provide an alternative to the prevailing US-led unipolar world order.

# BRICS cooperation capacity and soft power

Since its inception in the 2000s, the BRICS has exemplified a capacity for cooperation characterized by strategic repertoires of engagement, including soft power diplomacy, multilateralism, and the promotion of "agency" among developing regions.

The concept of soft power diplomacy has been central to scholarly discussions on the projection of power in international relations. In a broad sense, power refers to one's ability to shape the behaviour of others in accordance with one's preferences. In the realm of international relations, power is often understood in terms of how states utilize their resources to influence others in order to achieve favourable outcomes. States may employ tactics such as coercion, economic incentives, and inducements to achieve their goals. However, according to Nye's perspective, emphasis is placed on the role of economic and cultural influence (Nye 2021; 2008). Scholarship has frequently

portrayed soft power diplomacy within the context of the United States' liberal democratic principles, which have characterized the post-Cold War era's unipolar global governance system (Duguri et al. 2021). The argument posits that soft power stands in contrast to Realist notions, which emphasize the inherently conflictual and competitive nature of states. In the absence of a centralized international authority and the consequent anarchic nature of the global system, states often prioritize opportunism over cooperation. Soft power, on the other hand, represents a departure from traditional notions of state interaction rooted in conflict, favouring instead an approach based on attractive resources such as policies, values, and cultures. Nye's arguments emphasize the elements of influence, attraction, and enticement (Nye 2021; 2008), suggesting a shift away from the limitations of hard and military power politics in an increasingly globalized world marked by non-military threats of ideological and economic nature. In the realm of international relations, the resources that contribute to soft power are derived from the values that a bloc, organization, or state embodies in its culture and its interactions with other states.

The soft power diplomacy of BRICS plays a significant role in its positioning as a proponent of alternative global governance architecture and in dispelling perceptions of being a rising imperialist bloc. This critical objective is achieved through the BRICS' transformative agenda, which offers alternative pathways for achieving international public goods in developing regions with shared historical and ideological affinities. The international and regional choices of all BRICS member states exhibit a consistent pattern of historical-ideological narrative rooted in anti-colonial, anti-imperialist, and anti-capitalist trajectories that trace back to the era of colonialism. None of the BRICS member states had colonies (Chakraborty 2018). With the exception of Russia, which was never colonized, Brazil, India, China, and South Africa were former colonies or semi-colonies of European great powers. These cultural and historical advantages lend credibility to BRICS activities in developing regions. This ideological continuity is evident in the exportation of these ideas to regions such as Africa and Southeast Asia, where China and Russia supported various national liberation movements in their struggles against colonialism. India, actively engaged in the Non-Aligned Movement since its inception in 1961, sought to advance the socio-economic and political interests of developing regions amidst the complexities of Cold War politics (Thampi 2017; Alden 2017; Khomyakov 2020). Additionally, as a former British colony, India provided material and ideological support to African independence movements through multilateral for such as the Organisation of African Unity (OAU). While Brazil and South Africa lack a track record of providing anti-colonial assistance elsewhere, they have prioritized foreign policies aimed at expanding their influence within their respective regions. This has involved refraining from addressing political instability in South America and Africa through security-centric approaches, including military intervention, and instead favoring multilateralism and, in the case of South Africa, "African Solutions to African Problems" (Mammo et al. 2017).

Brazil

Chatin and Gallarotti (2018) examine Brazil's soft power projection, which arises from constraints on hard power, pacifism, and a regional foreign policy characterized by multilateralism. Similar to many regions worldwide, South America has experienced civil-military conflicts in countries such as Argentina, Bolivia, Colombia, Chile, and Peru. In these cases, armed conflicts have either led to a breakdown in the social contract between citizens and the state or demonstrated the ineffectiveness of military solutions to conflicts. Additionally, the ideological dynamics of the Cold War between the United States and the Soviet Union had a significant impact on South America, leading the region to become a theatre for great power politics. Therefore, in the case of Brazil, its soft power projection stems from a recognition of the limitations of addressing political instability in South America through military means. Brazil's commitment to multilateralism, peace, and sustainable security offers a fresh perspective on its conception of global governance architecture, rooted in soft power strategies. As a result, Brazil has actively participated in fifty United Nations peacekeeping missions, notably in Haiti, Mozambique, Southern Lebanon, the Central African Republic, and the Democratic Republic of Congo<sup>1</sup>.

Brazil's condemnation of the US invasion of Iraq in 2003 exemplified its stance on security and arbitration architectures. Brazil's criticism of US unilateralism, which undermined institutional and multilateral approaches to resolving the Iraq issue, highlighted the limitations of military responses to global crises. Brazil joined the international coalition opposing the use of force and questioning its effectiveness in achieving desired political objectives. Instead, Brazil advocated for a broader discussion on Iraq within the framework of multilateralism, under the auspices of the United Nations. Furthermore, Brazil's position on the Iranian nuclear issue underscored its commitment to addressing significant international crises through UN mechanisms and the International Atomic Energy Agency (IAEA). Regarding Iran, Brazil emphasized the importance of global cooperation among states in addressing collective challenges, which allows for a better understanding of the specific needs and priorities of developing regions. Brazilian President Luiz Inácio Lula da Silva articulated Brazil's stance, stating that "Iran has the right to proceed with peaceful nuclear research. It should not be punished just because of Western suspicions it wants to make an atomic bomb," and emphasizing that "so far, Iran has committed no crime regarding United Nations guidelines on nuclear weapons."2

<sup>&</sup>lt;sup>1</sup> Roy D. 2022. Brazil's Global Ambitions. *Council on Foreign Relations*. 19.09.2022. URL: https://www.cfr.org/backgrounder/brazils-global-ambitions#chapter-title-0-3 (accessed 15.02.2024).

<sup>&</sup>lt;sup>2</sup> Brandimarte W. 2007. Brazil s Lula defends Iran's nuclear rights. *Reuters*. 26.09.2007. URL: https://www.reuters.com/article/us-iran-nuclear-lula-idUSN2536221720070925 (accessed 15.02.2024).

In this context, Brazil's international decisions are guided by a revisionist foreign policy aimed at reforming the United Nations to expand the number of permanent members to better reflect the global distribution of power. Brazil's revisionist stance on global governance is embraced and supported as a soft power strategy within the community of nations in the Global South.

## Russia

While limited in scope, Russia maintains vested interests in Africa, particularly in sectors such as nuclear power technology, natural resources, hydropower technology, and railway construction. The inaugural 2019 Russia-Africa Summit held in Sochi served as a clear indication of Russia's efforts to incorporate soft power tools into its re-engagement strategies with Africa. Despite its great power status, Russia has yet to achieve advanced economic capabilities necessary to establish itself as a full-fledged strategic competitor of the West. This is evidenced by the relatively low volume of trade between sub-Saharan Africa and Russia, which amounts to US\$3 billion, compared to China's estimated US\$56 billion and the US' US\$27 billion. However, despite its constrained economic capacity, Russia's expanding presence in Africa reflects a significant trajectory in its foreign policy "spatial imaginaries." Lewis conceptualises spatial imaginaries as "cognitive frames that filter information and provide meaning for events while legitimising particular policy decisions. They play an essential role in asserting boundaries between 'them' and 'us,' thus constructing and shaping national identities constituted by differences" (Akchurina, Della Salla 2018).

In essence, Russia's perceptions of Africa are framed within a "developmental" trajectory characterized by themes of "anti-imperialism," "anti-colonialism," anti-Western sentiment, and sovereignty. In its engagement with Africa, Russia seeks to achieve two primary objectives: (a) to establish itself as a strategic independent actor in the international community and (b) to reclaim a historical great power identity by actively participating in African hotspots as a "power broker," "mediator," and "stabilizer." These objectives align with the social constructivist theoretical framework in international relations. As outlined by Tsygankov (2016), the quest for "identity" is a central tenet of social constructivism, whereby states engage with other members of the international community to forge connections that shape individual identities. Identity serves as a crucial component of collective ontological security, representing a stable recognition of a state's self-image derived from historical experiences and interactions with other states (Narozhna 2021). Consequently, Russia's self-identity hinges on how various regions of the world, including Africa, perceive Moscow.

#### India

The advent of globalization and the information age has facilitated India's projection of power through the dissemination of its culture, notably through the phenomenon of Bollywood cinema. Within Bollywood, Indian culture and ideas have successfully competed with the dominant Western entertainment structure, showcasing

India's cultural prowess on a global stage. Moreover, Bollywood has served as a platform to enhance India's credibility among audiences in the Global South, particularly in Latin America, Asia, and Africa. This phenomenon underscores the socio-political and cultural implications of soft power, which is concerned with shaping public opinions and framing specific issues in the global media landscape<sup>3</sup>. Soft power assumes increasing importance in shaping perceptions and attitudes toward cultures, especially in the post-US-led world order, where leadership involves influencing opinions on a global scale.

Through Bollywood, India has effectively influenced agenda setting and framing of pertinent non-Christian cultural issues in the Global South. Its portrayal of Islamic culture is particularly significant in dispelling political narratives that link Islam with radical militant ideologies. As highlighted by Los (2019), India's soft power diplomacy extends to its values and standards, anchored in its status as the cradle of two major global religions—Buddhism and Hinduism. These religions are characterized by principles of tolerance and diversity, which emphasize the accommodation of other belief systems and reject fundamentalism common in Western contexts. Another notable aspect of India's soft power is Gandhism, based on the pacifist political principles advocated by its founding leader, Mahatma Gandhi. Furthermore, India serves as a beacon of democracy and political stability in a region marked by militarized politics, extremism, and political turbulence.

## China

Similar to Russia's soft power strategy, China aims to employ appealing global engagement strategies to alleviate suspicions of its rising hegemony, which might challenge the global leadership role of the United States. This perception is influenced by the concept of the "Thucydides trap" prevalent in Western media and academic discourse. Another objective of China's soft power approach is its aspiration for leadership in the Global South. This ambition drives China's soft power diplomacy, which includes cultivating its international image, offering economic incentives, and engaging in altruistic endeavours such as public health diplomacy (Zhu, Yang 2023). One of the most conspicuous manifestations of China's soft power efforts is through the establishment of Confucius Institutes, which promote Chinese culture and language. This culture, rooted in millennia-old texts and traditions, produces a veneer of legitimacy and moral authority on the global stage. China's internationalization of Confucian principles advocating for peaceful coexistence and prosperity among neighbours, as well as the concept of a "harmonious world," underscores its influence in East Asia

<sup>&</sup>lt;sup>3</sup> Zhou J. 2022. *The Developing Role of Cultural Diplomacy in Soft Power? A Case Study of Japanese Cultural Promotion*. Master's thesis, Linköping University, Sweden. URL: https://www.diva-portal.org/smash/record.jsf?pid=diva2%3A1704816&ds wid=2880 (accessed 15.02.2024).

and beyond4. Unlike the United States, which often promotes its values commercially, China refrains from imposing its values globally and instead respects cultural, political, and social pluralism on an international scale.

Another crucial aspect of China's soft power diplomacy lies in its economic-centric foreign policy. Economic incentives form the cornerstone of China's foreign policy, which is grounded in historical affinities and adherence to traditional Westphalian principles of respecting states' territorial integrity and sovereignty. In regions where China shares historical ties, there is often a heightened ideological alignment, granting Beijing legitimate moral authority as a leader in the Global South. Leveraging this trust and authority, China advocates for multilateralism on the global stage, framing and addressing concerns specific to developing regions. These historical affinities also drive China's altruistic provision of foreign aid, particularly in the realm of public health. According to Killeen et al. (2018), China's robust health foreign aid policy traces back to the First National Health Congress in 1950, which laid the ideological foundation for China's global health aid initiatives. Rooted in Maoist principles, this policy prioritized serving impoverished populations, the marginalized, and the working class. The African region holds an institutional memory of "barefoot doctors," illustrating the engagement of Chinese medical experts with African communities, where they sought to address endemic health system challenges. During the global COVID-19 pandemic, China emerged as a leader in combating the virus by supplying face masks and vaccines to the Global South. This proactive response showcased China's readiness to provide alternative global leadership in public health diplomacy.

# South Africa

South Africa's soft power identity is epitomized by the concept of a "rainbow nation," coined by former President Nelson Mandela. This notion symbolizes the forging of a cross-ideological and cross-class alliance founded on principles of multi-racialism, democracy, liberal markets, and "big tent" ideas (Mangani, Breakfast 2022). Embracing a liberal perspective, South Africa endeavoured to promote a human rights agenda in its foreign policy, exemplified by its condemnation of the Sani Abacha regime in Nigeria, its commitment to multilateralism, and its use of cultural diplomacy during the hosting of the 1995 Rugby World Cup. These occasions served as platforms to reinforce its leadership role in fostering multiculturalism and racial harmony. At the regional level, particularly under the leadership of President Thabo Mbeki, South Africa sought to redefine itself as a champion of Pan-Africanism. This entailed advocating for the restructuring and transformation of the continental body, transitioning from the Organisation of African Unity (OAU) to the African Union (AU). Additionally, South

<sup>&</sup>lt;sup>4</sup> Ljuslin L. 2021. China's Use of Soft- and Hard Power under the Leadership of Xi Jinping. Master's thesis, Uppsala University, Sweden. URL: https://www.diva-portal.org/smash/record.jsf?pid=diva2%3A1629476&dswid=9350 (accessed 15.02.2024).

Africa aimed to enhance African "agency" in international affairs through initiatives such as the New Partnership for Africa's Development (NEPAD). These efforts underscored Africa's readiness to assert itself on the global stage through non-military means, prioritizing economic considerations in its international engagements.

Similar to Russia and China, South Africa leveraged its historical ties shaped by colonialism to advocate for closer relations within the Global South and to advance African interests in multilateral fora. Notably, South Africa's involvement in addressing socio-economic and political crises in Zimbabwe, Kenya, and the Sudan Peninsula has yielded tangible outcomes, including the formation of national unity governments. These cases highlight Africa's capacity to devise homegrown solutions to its challenges, rooted in an understanding of the unique dynamics and needs of developing regions.

# The BRICS in global financial and security governance

Through the New Development Bank (NDB), the BRICS bloc has leveraged its influence to provide international public goods in development and finance within an existing global governance framework. The NDB should be contextualized within the broader landscape of global economic governance, where the BRICS aim to forge alternative "conditions for ordered rule and collective action" (Stoker 1997, cited in Rewizorski 2018: 281). The evolution of the global economic governance architecture can be delineated into three distinct phases, with the NDB representing a pivotal development in the third phase. The initial phase of multilateral development banking emerged during the decolonization era, culminating in the establishment of the Asian and African Development Banks in the mid-1960s. These institutions were designed to address the specific economic needs of their respective regions, under the control of Asian and African stakeholders (Sato, Aboneaaj, Morris 2021). The second phase coincided with the post-Cold War era of unipolar dominance and neoliberal capitalism, marked by efforts to economically restructure former Eastern European communist economies. During this period, the European Bank for Reconstruction and Development (EBRD) was established to oversee the privatization of major state-owned enterprises across Eastern Europe. The third phase reflects a "revisionist" approach stemming from concerns over undemocratic representation within global financial institutions and governance structures. Despite contributing 32% of the global GDP, the BRICS countries hold less than 15% of the voting rights in the International Monetary Fund (IMF). In contrast, the European Union, with an 18% share of global economic output, commands 30.2% of the voting rights in the IMF (Rewizorski 2018).

Institutional initiatives such as the NDB, endowed with a capital base of US\$ 50 billion, exemplify the BRICS' ability to wield a combination of hard and soft power tools, thus promoting multipolarity within the global financial governance framework. The NDB channels funding into infrastructural and sustainable development projects in the Global South, aiming to bridge the infrastructure investment gap and diminish

the dominance of Western powers in the global financial hierarchy<sup>5</sup>. For instance, the NDB allocated a US\$ 50 million loan to the Bank of Huzhou for the implementation of the "Bank of Huzhou Sustainable Infrastructure Project," aligning with the objectives of the "2030 Agenda for Sustainable Development." This initiative, cantered in Zhejiang Province, China, emphasizes low-carbon efforts, energy efficiency, and sustainable development, thereby contributing to the realization of UN Sustainable Development Goals 9 and 11, focused on fostering resilient infrastructure and safe human settlements. Similarly, in Brazil, the Banco de Desenvolvimento de Minas Gerais S.A (BDMG) secured a US\$ 200 million loan from the NDB for the BDMG Infrastructure and Sustainable Development Financing Project (Braga et al. 2022). This initiative, approved in March 2023, aims to bolster investments in smaller municipalities, reduce greenhouse gas emissions, and enhance social infrastructure sectors and clean energy endeavours.

In Russia, the Joint-Stock Company "Russia Housing and Urban Development Corporation" (JSC DOM.RF)'s Affordable Housing Program, amounting to US\$ 1.4 billion, received approval for a US\$300 million allocation from the NDB in March 2021. This social infrastructure initiative aims to enhance living conditions across Russia. In India, the NDB provided funding of US\$ 346.72 million for Corridor 4 of Phase II of the Chennai Metro Rail Project (Duggan et al. 2022). This project is designed to address the transportation infrastructure challenges that have led to increased reliance on private transportation in Chennai, resulting in pollution and congestion, thereby limiting Chennai's potential as the commercial hub of South India. Consequently, the project aims to expand Chennai's rail-based transport system. In South Africa, the NDB extended a US\$100 million loan to the Development Bank of Southern Africa in December 2022 for the DBSA Sustainable Infrastructure Project, which aims to finance projects focusing on digital, social, and energy infrastructure.

Albert O. Hirschman's game theory outlined in Exit, Voice, and Loyalty: Responses to Decline in Firms, Organizations, and States helps understand the NDB creation (Hirschman 1970). Within the conceptual framework proposed by Hirschman, individuals or groups dissatisfied with organizational structures or cultures are presented with two options: exit or voice. Those who choose to exit forego their entitlement to the public goods provided by the organizations, whereas those who employ voice strategies remain within the organization, voicing their grievances and advocating for change from within. Cooper and Farooq elaborate on this latter option, arguing that the "privileging of new informal forums at the hub of global governance has allowed some significant degree of reform within the global system without huge disruption," (Cooper, Farooq 2013: 431) resulting in a "growing multi-layered 'thick' international architecture of global governance" (Ibid: 429).

<sup>&</sup>lt;sup>5</sup> Annual Report 2021: Expanding our reach and impact. 2021. *Shanghai: New Development Bank.* URL: https://www.ndb.int/annual-report-2021/pdf/NDB\_AR\_2021\_complete.pdf (accessed 15.02.2024).

Growing concerns regarding undemocratic representation patterns within global financial institutions and governance prompted the emergence of the third wave of multilateral development banking. The BRICS bloc responded to these challenges by establishing parallel structures within the global financial governance architecture, such as the NDB. Institutional initiatives like the NDB, alongside the BRICS Contingent Reserve Arrangement (CRA), provide valuable insights into the BRICS' reduced reliance on the US dollar as a reserve currency and on the Bretton Woods institutions<sup>6</sup>. The 2007-2008 global financial crisis had significant repercussions on capital flows in emerging markets and currency volatility. In response to these challenges, the BRICS bloc created the CRA during their sixth summit in Fortaleza, Brazil, on July 15, 2014. The preamble of the Treaty for the Establishment of a BRICS Contingent Reserve Arrangement outlines the mandate of the CRA: "to forestall short-term balance of payments pressures, provide mutual support and further strengthen financial stability" and to "contribute to enhancing the global financial safety net and complement existing international monetary and financial arrangements".

Hence, the CRA, comprising a US\$ 100 billion currency swap pool, functions as a mutual agreement among BRICS member states to address urgent currency crises. China has contributed US\$ 41 billion, while Russia, Brazil, and India have each committed US\$ 18 billion, with South Africa providing US\$ 5 billion to the arrangement.

# BRICS' approach to international security

While the BRICS bloc has yet to emerge as a full-fledged strategic global economic competitor, its aspirations are evident in discernible security and diplomatic strategies that are closely linked to the Global South. BRICS countries have emphasized regional foreign policy objectives as a means to achieve this goal. Russia's Eurasianism, reflected in its security decisions in Eastern Europe and Asia, offers an opportunity to assess the BRICS as a driving force for broader international strategy. Similarly, Chin's interests in Southeast Asia are influenced by factors such as territorial disputes in the South China Sea, its interactions with the Association of Southeast Asian Nations (ASEAN), and its soft power diplomacy through initiatives like the Belt and Road Initiative (BRI). India, through its "Look East Policy" of the early 1990s and its subsequent global engagement, has strategically developed a security framework aimed at unifying and stabilizing the South Asian region, which lacks a common security architecture. This approach has led to India's efforts to recalibrate its relationship with Pakistan through historic agreements like the Simla Agreement and the Lahore Declaration. Since 2003,

<sup>&</sup>lt;sup>6</sup> Cattaneo N., Biziwick M., Fryer D. 2015. The BRICS Contingent Reserve Arrangement and its Position in the Emerging Global Financial Architecture. *South African Institute of International Affairs*. Policy Insights 10, March 2015. URL: https://saiia.org.za/wp-content/uploads/2015/04/Policy-Insights-10.pdf (accessed 15.02.2024).

<sup>&</sup>lt;sup>7</sup> Treaty for the Establishment of a BRICS Contingent Reserve Arrangement, July 15, 2014, Fortaleza, Brazil. URL: http://www.brics.utoronto.ca/docs/140715-treaty.html (accessed 15.02.2024).

Brazil's foreign policy has prioritized global power projection, leveraging its regional influence. Brazil's focus has been on fostering a democratic South American region and using this platform to enhance its competitive position in the global political economy. Meanwhile, South Africa has pursued an ideological security framework rooted in liberation ideology within the African region. It has worked to strengthen ties with former Southern African liberation movements and reshape its image as a collaborative African partner, moving away from the legacy of the apartheid era.

Despite the regional nature of many of those aspirations, visible mutually opposed interests exist within the BRICS bloc. A notable example is the strained relationship between India and China as they vie for influence in the Asian region (Troitskiy 2015). Additionally, Brazil and South Africa do not necessarily align on geopolitical issues with Russia, China, and India. Another dimension to consider is that Brazil, India, and South Africa, not being permanent members of the UNSC, have pursued agendas aimed at reforming the body. This stands in contrast to Russia and China, which benefit from the existing structure of the UNSC.

## BRICS vs. the West

The alternative global governance architecture proposed by BRICS member countries, particularly Russia and China, is rooted in an anti-Western approach aimed at challenging the dominance of the US, European Union, and NATO, while bolstering the bloc's own power. This approach involves forming strategic security partnerships in regions such as Africa, Asia, Latin America, and the Middle East, as well as intervening in global hotspots. For instance, the cases of Mali, Sudan, Libya, and the Central African Republic highlight Russia's political strategy, which prioritizes understanding African states' needs such as non-interference, respect for state sovereignty, and a commitment to multilateralism in conflict resolution. This departure from Western interventionism, particularly by France, has fuelled anti-French sentiments in Francophone Africa, creating a political and security vacuum that Russia has sought to fill. Notably, there has been a shift away from traditional foreign policy tools, such as military deployment and economic incentives, towards a new form of engagement that leverages non-state actors and soft power tools, including media and information dissemination.

Russia's deployment of non-state actors, such as the Wagner Group, a Russianowned private military company, introduces new perspectives on its security and arbitration frameworks. This has sparked discussions within certain Western media circles, which are concerned about Wagner's "asymmetrical" and "transactional" political-military activities. Consequently, Russia is portrayed as a global power leveraging its security tools, aligning with embattled incumbents to hinder meaningful political transitions in specific African states. However, the utilization of Wagner is cost-effective and mindful of the risks associated with direct involvement of foreign military forces, resonating across the African continent. In this context, Russia assumes the role

of Africa's provider of security and sovereignty. Russia's substantial influence in Africa is further evidenced by its position as the continent's largest arms supplier. Russian interests in the Maghreb and the Horn of Africa are multifaceted, oscillating between a policy of non-interference and a geopolitical strategy aimed at countering NATO in the Middle East and the Mediterranean. Moreover, a "revisionist" approach to global governance informs Russian and Chinese perspectives on Sub-Saharan Africa, reflecting their preference for a post-liberal governance model. This political reality may influence the preferences of South Africa, China, and Russia regarding African agency in multilateral fora such as the United Nations, their support for African peacekeeping missions, participation in Russia-Africa Summits, and efforts to secure African backing at the United Nations Security Council. The opposition of China and Russia to UN-sanctioned actions against the regimes of Robert Mugabe in Zimbabwe and Omar Al Bashir in Sudan serves as a notable example.

In the broader African context, South Africa has pursued a continental security approach cantered on fostering continental unity, sustainable development, and African-oriented solutions to African problems. This approach emerged during a post-Cold War unipolar era, which often saw Africa's unique political and socio-economic circumstances being disregarded. As part of its African Renaissance agenda, South Africa has emphasized pragmatism in addressing African hotspots, often employing a strategy of "quiet diplomacy," as seen in its response to the political crisis in Zimbabwe, and advocating for African solutions to African problems in relation to political unrests in Eswatini and the Democratic Republic of Congo. Similar to other BRICS members, South Africa has embraced an African realpolitik approach, supporting incumbent African governments while opposing Western perspectives on regional political developments. In January 2019, South Africa aligned with China and Russia in endorsing the DRC elections, despite opposition from Western nations like the US and France, who criticized the elections as fraudulent8. By doing so, South Africa underscored the importance of political stability in the DRC, signalling a rejection of continued Western interference in African political affairs.

In these instances, South Africa has adopted an inclusive approach, taking into account the unique political and socioeconomic contexts of each country involved. For example, regarding Zimbabwe, South Africa acknowledged the complexities of global power dynamics and opted for a strategy of "quiet diplomacy." This approach sought to address the concerns of then-President Robert Mugabe's regime regarding land reform, while also recognizing the political grievances of the opposition. South Africa pursued regional solutions to the Zimbabwean crisis through the Southern Af-

<sup>&</sup>lt;sup>8</sup> Hamill J. 2019. The reality of South Africa's foreign policy under Ramaphosa. *International Institute for Strategic Studies*. 08.02.2019. URL: https://www.iiss.org/online-analysis/online-analysis//2019/02/south-africa-foreign-policy-ramaphosa (accessed 15.02.2024).

rican Development Community (SADC) and the African Union (AU), thereby mitigating the influence of external actors such as the US and Great Britain (Mangani, Breakfast 2022).

# Conclusion

This article has examined a novel approach to global governance architecture, as exemplified by the multilateral initiatives of the BRICS countries. Scholarship on global political economy, governance, peace, and security architecture often portrays BRICS members as emerging powers with relatively limited international leadership experience. These portrayals highlight their contested regional leadership and ambiguous institutional, political, ideological, and socio-economic capacities to influence and reshape the global governance system. However, this article challenges some of these characterizations of BRICS members as inaccurate and rooted in the Western exceptionalism.

Since its establishment in the 2000s, BRICS cooperation has encompassed soft power diplomacy, multilateralism, and the promotion of the "agency" of developing regions. Institutional initiatives such as the NDB demonstrate the BRICS' capacity to deploy a combination of hard and soft power tools, contributing to the emergence of a multipolar global governance architecture. By financing infrastructural and sustainable development projects in the Global South, the NDB aims to bridge the infrastructure investment gap in these regions, thereby reducing the influence of Western powers in the global financial hierarchy. Significantly, BRICS' soft power diplomacy plays a pivotal role in projecting the bloc as an alternative guarantor of global governance architecture and dispelling perceptions of it as a rising imperialist bloc. This objective is achieved through the BRICS' transformative agenda, which offers alternative pathways for attaining international public goods in developing regions with shared historical and ideological affinities.

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# На пути к альтернативному глобальному управлению: подходы стран БРИКС

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В исследованиях глобального управления часто отмечается, что у стран – членов БРИКС нет большого опыта международного лидерства. Также утверждается, что даже их региональное лидерство оспаривается, а институциональный, политико-идеологический и социо-экономический потенциал влияния ограничен, что ставит под вопрос усилия данных стран по реформированию системы глобального управления. В настоящей статье обосновывается ошибочность подобных суждений, а также их связь с представлениями о западной исключительности. В результате метаанализа вторичной литературы, посвящённой основным институциональным и политическим проектам БРИКС как целого, а также отдельных стран-членов, объедение предстаёт прообразом новой модели глобального управления. Институциональные проекты, такие как Новый банк развития, демонстрируют способность стран БРИКС задействовать сочетание инструментов «жёсткой» и «мягкой силы» в целях формирования многополярной архитектуры глобального управления. В результате реализации этих проектов развивающиеся страны получают доступ к новым ресурсам, а также возможность развивать отношения с восходящими державами БРИКС. В свою очередь, политика стран БРИКС в отношении кризисов в Зимбабве, Ливии и Мали, а также в отношении иранской ядерной программы показывает, что они стремятся содействовать урегулированию на основе учёта интересов всех вовлечённых сторон и особенностей местного контекста, что представляет собой альтернативу традиционным западным концепциям глобального управления в области безопасности. Ключевую роль в продвижении БРИКС как прообраза альтернативной архитектуры глобального управления играет «мягкая сила» его стран-членов, которая, среди прочего, содействует преодолению негативных стереотипов восприятия. В основе этой «мягкой силы» лежит деятельность БРИКС по предоставлению альтернативных путей обеспечения глобальных общественных благ для развивающихся стран, в отдельных случаях опирающаяся также на историческую или идеологическую близость.

**Ключевые слов:** БРИКС, восходящие державы, глобальное управление, безопасность, международные финансы, «мягкая сила», многосторонность

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