

## Role of BRICS in Global Governance, Emphasizing Bilateral Trade

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### Abstract

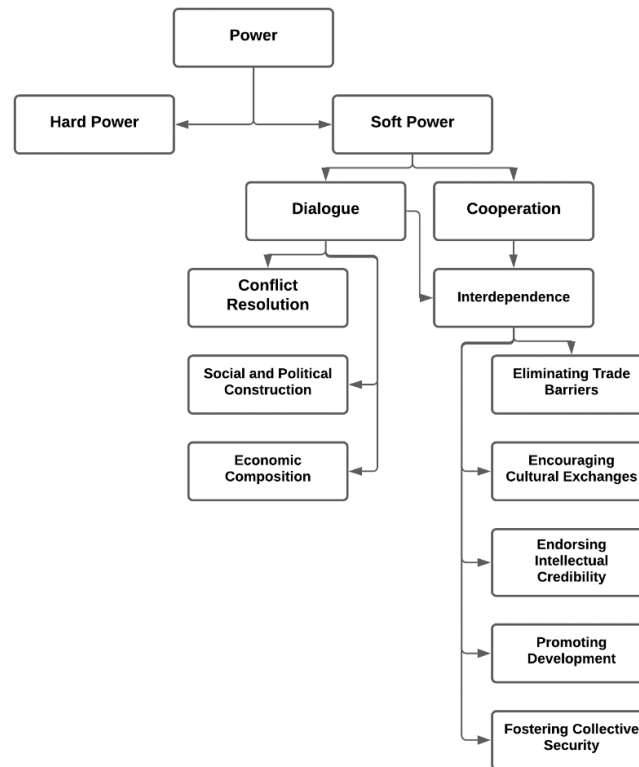
Global governance is all about interdependence. It started with economic interdependence even without groupings, alignments, and alliances. Bilateral and multilateral economic processes gave rise to joint frameworks in social and political environments. Together they formed a system where ethics and normative principles can also be introduced to increase commonalities to avoid conflicts. Alliances and organizations are consequential evidence of such common agendas. BRICS (Brazil, Russia, India, China, South Africa) is one such example that promotes shared aims. It also has brought apparent enemies, i.e., China and India, closer to fostering economic and political stability for a better global society. Bilateral and multilateral trade among BRICS members is also an important aspect of this study. It is an important endeavor to understand how BRICS emerged as an important player in the international political system. Both role theory and complex interdependence are applied to develop a clear perspective of how one South American, three Asian, and one African nation can assert socially defined roles to reinforce global governance. However, all these nations can also act individually apart from gaining economic and political reinforcements through interdependence. Each nation in BRICS is individually and significantly impacting regional and transregional levels as vibrant and emerging economies. Other regional and transregional groups must take BRICS seriously as the post-American world may see any/most of these economies evolving as hyperpower(s) to challenge unipolarity.

**Keywords:** Governance, BRICS, Role Theory, Complex Interdependence

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### Introduction

In a liberal world, the two most dominant notions govern the international system. First, there is the dialogue which becomes the basis for the resolution of all outstanding conflicts, troubles, and hassles, between nation-states. Second, there is the notion of cooperation, which gives rise to continued interdependence. The following figure elaborates how dialogue and cooperation become significant means of reinforcing power paradigm in a liberal perspective which enhances a country's image as soft power.



**Figure 1:** Significance of Dialogue and Cooperation to fostering Soft Power, developed by the author

The members of BRICS have a desire to find strong grounds to foster dialogue and cooperation for the promotion of development, peace, and security in interdependent and complex globalization. This is based on recognized ethics governed by international law and politically and socially aligned decision-making processes(Larionova, 2018).

“Globalization, technological change, and transformations in the international order have produced a puzzle that policymakers and scholars have been trying to disentangle since the end of the Cold War”(Domínguez & Flores, 2018). This puzzle is the outcome of globalization in the form of global governance. It may appear both positive and negative, depending upon who perceives it and how? At least for the global south, it refers to the governance of the north, an idea meaningless for the global north. Global governance has numerous problems that can be addressed through systematic and coherent approaches, especially from nations that represent regimes and summits. All institutions must blend cumulative efforts “influencing international organizations’ changes through endorsement or stimulus or compelling them to reform; setting a new direction by taking a lead that the other organizations would follow and creating the informal institutions’ mechanisms”(Larionova, 2018). Larionova (2018) addressed the changes of structure, impact, and operation of intergovernmental organizations. She particularly dives deep to understand the global challenges and how these institutions deal with them. She expressed her views to elaborate (a) how these challenges affect these organizations and institutions and how these institutions are affected by them, (b) how these institutions cooperate, compete, and converge among other parallel systems to fill the gaps of global challenges, both

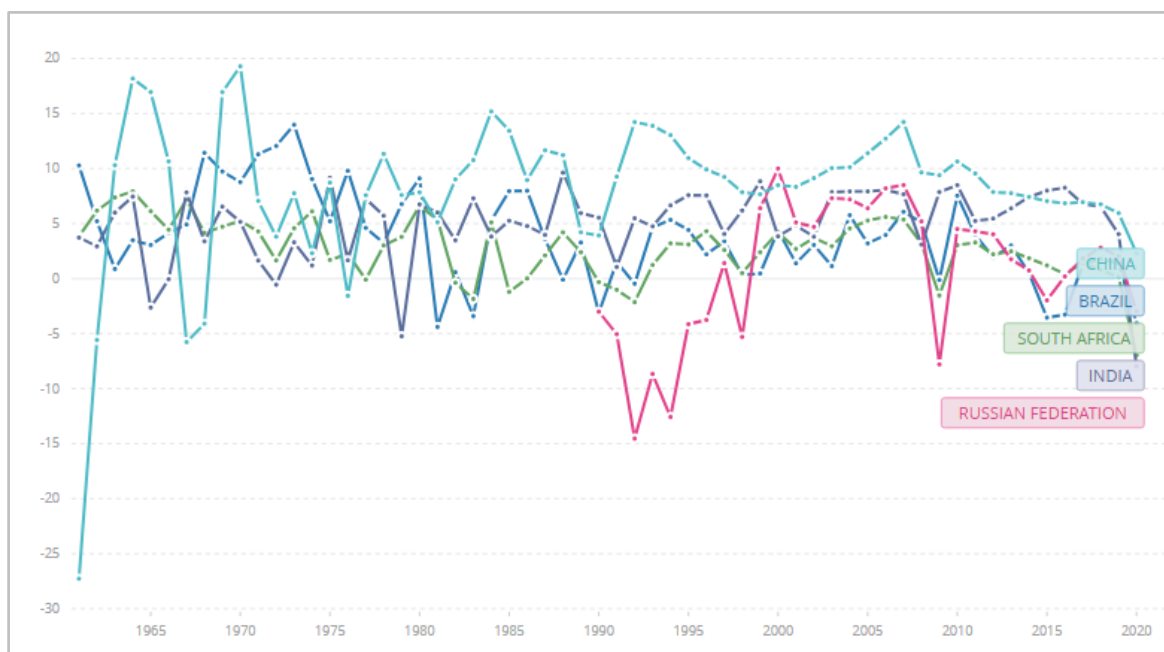
historical and emerging, and (c) how these institutions develop linkages to solve extraordinary issues.

Besides other important characteristics associated with BRICS nations, it is pertinent to mention that all BRICS countries are members of the G20. They are also among the top 20 economies with the highest GDP. Among BRICS nations, China is leading with the US \$147,23 billion and South Africa is the lowest with the US \$302 billion, as shown in the following table.

**Table 1**  
**GDP of BRICS Countries (in USD billion)**

B	R	I	C	S
144,5	148,4	262,3	147,23	302

Source: Data derived from (Trading Economic, 2021)



**Figure 2:** Percentage of GDP growth in BRICS countries, retrieved from (The World Bank, 2021)

After 2019, many factors affected trade and economic development globally; the biggest of which is the COVID-19 pandemic. The falling graphs of economic activity in figure 2, largely reflect the same. However, these are marginal dips. Mostly before the pandemic, economic growth saw a relatively stable path of progress.

The governance today relies on accumulating timely economic advantages in favor. The trade among the BRICS nations must be assessed to develop an understanding of the bilateral and multilateral partnerships of BRICS nations. If internal trade and partnerships are fostered, it will reflect BRICS countries' resolve to take this further to impact other regions and alliances from their internally cooperative behavior. It will have fruitful implications for countries beyond BRICS to come forth and join hands for a prospective economic future.

### Hypothesis

This study assumes that BRICS is an emerging group, and its members carry the political and economic potential to influence "a post-American world".

## Methodology

This study is mostly qualitative based on the author's political insights and desirably includes a longitudinal approach. There are several time stamps involved that are incorporated and discussed within the manuscript to clearly define and elaborate the idea of global governance. The author has also accumulated quantitative methods through descriptive and comparative approaches to elaborate how the concerned five economies in BRICS are politically, economically, and culturally effective. However, the causal approach, which comes almost naturally with comparative analysis, is avoided mostly. The longitudinal and comparative designs together provide a firm ground in which the potential carried by BRICS nations can be elaborated through figures, flowcharts, and graphs. The discussion on regime theory and functionalism is embedded in the content. For a quantitative insight, the data for reflecting the trade and economic partnerships between BRICS countries is presented. For this, UNCOMTRADE API is used to retrieve the data for bilateral trade between BRICS economies from 2016 to 2020. This data is used to assess whether the BRICS countries are pursuing economic agenda by fostering their bilateral and multilateral economic partnerships. These partnerships will help in developing clarity on the economic trade ties between BRICS nations.

## Results

The data presented in this study on trade between the BRICS nations shows a relatively steady economic activity. In most cases, the variables show a progressive bilateral trade. As the COVID-19 pandemic affected almost every domain of life, the falling figures of bilateral trade show such times of distress. Which increases the likelihood of growth and development once the pandemic is over, and the world comes to the new normal. The matters of global governance are analyzed on the cumulative cooperative behavior of BRICS nations. The descriptive data shows that BRICS members are encouraging interdependence in trade and development and fostering Peer-to-peer ties which will incidentally create stronger partnerships in all domains of life.

## Discussion

### *Power, Global Governance, and the Role of BRICS*

The constitution of international organizations and groups that have appeared as alliances is many a time specific to their predefined interests. These interests sometimes refer to the economy and most of the time, they are based on security concerns. These are interests that give birth to the power paradigm which is deemed to control the outcome of the desired objectives. This is control, which is most wanted. Power, in this regard, is used only as a tool to accumulate possibilities and cater to goals. This is not power that governs the global, but the control that comes out of power. Without control, power is meaningless.

Control is relative to the status of the one who desires it. A weaker variable can only produce limited effects that cannot last for long. A stronger variable can produce a higher degree of control and can also bear the capability to create a deep impact that can last for more than the desired period. The use of power which is the intention to achieve control has multiple approaches towards accumulating this objective. Therefore, the power paradigm is categorized into two primary and many secondary and tertiary branches. The primary branches are the most common, i.e., hard power and soft power. Whereas the secondary branches go further, and deep. These branches give an idea of which form of power is at work and how. Moreover, they also depict why should that specific form of power be used and what objects may be accrued from it.

Keohane and Nye have studied the patterns of power by looking at its applicability in the modern age, especially when there are countries like China and United States that can be compared to cater a fair idea about the power paradigms.

The interests of political entities to explore power are not new. Humans have always experienced the push and pull of power, the rise of powerful, and the fall of powerless. The tug of war of power among contesting variables is common and even animals depict the power struggle when their lives are studied academically. This is where the concepts of hawks versus doves and lions versus lambs have originated. The integer of power also discusses sheep and the inevitability of their presence in each time and space.

Global governance is aligned with the power struggle where sometimes a single entity can be the source of this all influence, and in other times, a coalition, a group, or a regime defines the parameters of restrictions and liberty. “The emergence of informal multilateral institutions claiming a major role in defining the global governance agenda has created alternatives for providing common goods” (Larionova, 2018). In the modern world, especially after the fall of the League of Nations and the idea of Perpetual Peace, the rise of liberal institutions provided domains to seek and apply numerous ideas related to international law, global security, and political economy. Liberal institutions further extended the domains of the implications of power, particularly the soft power, and provided grounds in which it can be applied to achieve better control without the hassle of conflicts, constraints of enmity, and disasters of war. The mode of an interdependent world depicts scenarios in which soft power can be easily applied to accumulate hard objectives and accrue hidden benefits.

The interdependence consumes commonness of interests and produces fulfillment of most desired necessities. In the modern world, there are several instances where interdependence has delivered peace in the long run. Fierce enemies have come closer to align their common benefits and accrue positive consequences from them. These benefits fulfill their economic, security, and cultural needs and provide domains in which dialogue and cooperation become essential for lasting and durable peace.

Peace is the most needed element that comes naturally because of cooperation and dialogue. The interdependence helps to understand that peace is achievable through the accumulation of some or several coherent steps which do not necessarily involve the use of force. Force is the most undesirable element in a liberal interdependent world. The elimination of force which deems necessary most of the time by many to gain control is replaced by providing insights into common interests or commonality. The commonality pushes toward the dialogue and incidentally, cooperation becomes inevitable. There is no reason that force can pierce into the pores of cooperation based on commonality as force originates as an external factor while commonality is all based on internal needs which the actors of cooperation intend to fulfill. In an international political system, these needs mostly originate from the citizenry of nation-states that compel the governments to take actions to address. These needs are the basis of cooperation which demands peace instead of war and dialogue instead of contention. If these needs are fulfilled on regular basis, only the management of demands and supplies becomes the area of concern. If the demands are met with a coherent and constant supply, there is no need to cater to the domains of hard power or the use of force to meet extraordinary objectives of governance. Therefore, there is a huge difference between governance and good governance. Governance is relative to a blend of positive and negative sanctions, use of force, and rewards. Whereas good governance is based on accumulating the needs of the people and their most logical fulfillment.

If we look closely at the global political system, we will find that consequences of the timely fulfillment of the needs of citizenry provide greater and lasting benefits. However, this timely accomplishment can only be achieved in an interdependent world that is governed through dialogue and cooperation. The anarchic nature of global governance demands a meaningful approach towards solving the complex equations of anarchy and political, and cultural imbalance. A liberal environment is not an idealistic approach, but a logical approach towards the meaningful solution of the problems posed by anarchy. These problems refer to political, security, and cultural dilemmas and imbalance of the variables of the international system. Incidentally, uncommon decisions and unwanted consequences both come as byproducts. The solutions provided by dialogue and cooperation may not be perfect, but they are only logical. It is commendable to go into the dialogue to avoid the hefty costs of conflict or war and cooperate to avoid losing time and resources in maintaining an introverted approach.

The global political system and governance suggest that an introverted approach towards politics, culture, and economy is poisonous and carries the potential to become a threat to the global system. It is the reinforcement of anarchy rather than a balancing factor. The international system requires two kinds of balance, i.e., (a) as an internal prerequisite, an appropriate approach of a nation-state towards its people where ease in accumulation and consumption of resources is a common objective and a constant supply of resources is committed; and (b) as an external requirement where this internal factor is peacefully aligned with the global system. Both the internal and external factors are academically studied under the topic of human security which carries many categories and has global implications. If the parameters linked to human security are addressed systematically, the global system will be reinforced and vice versa.

So, it can be logically assessed that to produce harmony and coherence, the global system depends upon the individual decisions taken by states. These decisions provide grounds either for peace and cooperation, or conflict and struggle. Citizens of a state, who are directly affected by either case, inherently require that (a) their opinions are heard, (b) their demands are met, (c) they are going easy, (d) their assets (material or intellectual) are secure and (d) they are considered important.

The international system that emphasizes interdependence, means business. This is the economy that is the most desirable element, and it has been the same throughout human history. Without trade, no state can fulfill the needs of its people. The first and the foremost steps were taken by the international liberal economy, were linked to trade. Just after WWII, the agreements and treaties on trade and tariffs that incidentally lead to the formation of the World Trade Organization became the basis of how the new liberal system will work with regimes and function internally and externally. The most desirable and obvious functions of this system are based on decisions that actors can freely take without restrictions and align these decisions to the demands of the global structure. The BRICS implemented a parallel approach to “G7 in its early years of performance, transmitting signals to international organizations, treating the issues within the Summit-based apparatus, and establishing its institutions, such as the New Development Bank (NDB)” (Larionova, 2018).

The concept of liberalism drew upon the idealists’ approach of forming an international organization with a twist of logical connectivity based on trade, not the perpetual peace based on security. These were security concerns that led the world to WWII. However, during that time the President of the United States, Franklin D. Roosevelt, rightly figured out that the real problem is not security, but it is the existence of trade barriers. This was the concept that became

the basis of the free-market economy and gave rise to economic interdependence and globalization.

BRICS has a special attachment to these concepts which are inherent in the current political and trade regimes. Only a handful of BRICS members reflect a unique idea of joining three continents through their emerging economic outlook. This reflection possesses the characteristics of connectivity, solving trade and political disputes, correcting the complex equations of economic imbalance, and designing practical parameters of security. Security, however, is not a primary issue as it is embedded in the notion of “securing the investment”. A more favorable trade environment brings secure domains of investments and connectivity. Moreover, foreign direct investment, which researchers call positive sanctions, also becomes a source of motivation to widen businesses and accumulate benefits.

BRICS has three emerging, i.e., India, Brazil, and South Africa, and two stable economies, i.e., China and Russia. Where China and Russia also hold their special places in the United Nations Security Council, their presence in a political bloc supplies a much secure environment for material and intellectual investments.

All five nations in BRICS reflect a strong outlook of soft power. They are culturally diverse, economically promising, and physically dominant in their respective regions. This dominance is uniquely significant to improve the consequences of their cooperation and existence at a single platform.

### ***Fostering Internal Trade Between BRICS Members***

**Brazil.** B in BRICS refers to Brazil which is an emerging economy. During the recent decades, Brazil has shown remarkable economic growth and the United States “has viewed Brazil as an important nation on the world stage”(O'Neil, 2010).It can be seen from the fact that Brazil’s economy is now even bigger than Italy “which accounted for 2.4% of global GDP in 2020”(Hill, 2021). In this rapidly changing world, B has shown commitment and will to overcome the gaps in its volatile economy and shown stability and coherence to keep up the pace. While demands of its 212.6 million population (The World Bank, 2020) are growing and challenges to fulfill these demands and becoming increasingly complex, Brazil has shown extraordinary improvement. There is a 0.7% population growth in Brazil. The current economic analysis observes discrepancies in the wages and per worker productivity rate, which can be assessed from the following table.

**Table 2**

	<b>Lowering Productivity Rate</b>	
<b>Rise in Minimum Wages</b>	Real Wages	Productivity Rate/Worker
<b>68%</b>	38%	21%

Several variables are responsible for this mismatch. These variables include (a) infrastructural issues, (b) tax discrepancies, (c) lowering investments, and (d) uncompetitive economy(The World Bank, 2021). Although experts give high value to Brazil’s existing policy initiatives for economic growth and development, it must reconcile the current problematics of the economy for achieving stable progress. However, apart from the internal economic imbalances, it is of primary importance that the data on Brazil’s trade with the other four BRICS nations is collected and assessed.

**Table 3**

<b>Bilateral Trade of Brazil in Goods with BRICS Countries in 2020 (US \$ billion)</b>				
	Bilateral Trade	Exports	Imports	Trade Balance
<b>Russia</b>	4.5	1.5	3.0	-1.5
<b>India</b>	7.2	2.9	4.4	-1.5
<b>China</b>	104.5	49.1	36.7	31.1
<b>South Africa</b>	1.6	989.0 m	626.2 m	362.9 m
<b>Total Bilateral Trade of Brazil in Goods with BRICS Countries from 2016 (US \$ billion)</b>				
	2016	2017	2018	2019
<b>Russia</b>	4.4	5.6	5.3	5.6
<b>India</b>	5.7	7.8	7.9	7.5
<b>China</b>	59.5	76.6	100.6	100.8
<b>South Africa</b>	1.8	2.0	2.0	1.9

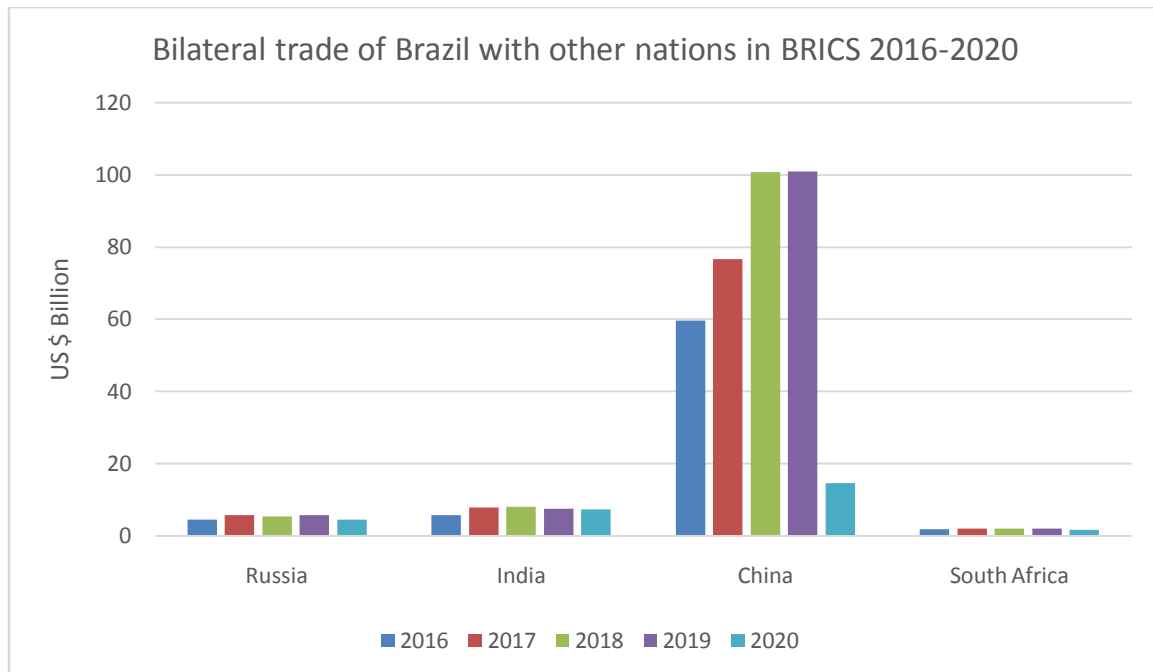
Bilateral trade of Brazil with BRICS nations has seen mixed situations. In some cases, it grew further, and in others, it significantly dropped. With Russia, Brazil's conducted a total trade of US \$4.4 billion. It grew in 2017 with and 24% increase and decreased down to -5.3% in 2018. In 2019 it again went up 5.3% and achieved the level lost in 2018. But in 2020, it saw a significant -19.6% drop in 2020.

Indian is the 15<sup>th</sup> biggest import and 6<sup>th</sup> biggest export market for Brazil. In 2016, Brazil's bilateral trade in goods with India was US \$5.7 billion. It flourished in the subsequent years and went up 36.8% in 2017. It further increased in 2018 by 1.2% and saw a marginal -5% and -2% decline in 2019 and 2020 respectively.

China remained the biggest market for Brazil in all its imports and exports. The bilateral trade between both countries is flourishing and growing rapidly every year. It significantly reflects that both countries are economically bound to each other for development and prosperity. In 2016, Brazil conducted a US \$59.5 billion trade in goods with China. These figures considerably increased in subsequent years, i.e., increased 28.7% in 2017, 31.3% in 2018, 0.19% in 2019 and, 3.6% in 2020.

Brazil remained the 36<sup>th</sup> biggest market for South Africa in 2020. Although both countries are enjoying bilateral trade ties in goods and services, 2019 and 2020 have seen a decline in imports and exports. Trade between the two increased from the US \$1.8 billion in 2016 to US \$2 billion in 2017 with an 11% increase, which remained the same in 2018. In 2019, it saw a marginal dip of -5% 2019 and a substantial -15% decline in 2020.





Source: UNCOMTRADE

It is to note that the above calculations show bilateral trade in goods only. It may vary in other domains, such as trade in services. However, trade in goods shows that Brazil is primarily relying on China for most of its domestic needs. Trade ties with other nations are also significant but comparatively nominal to China.

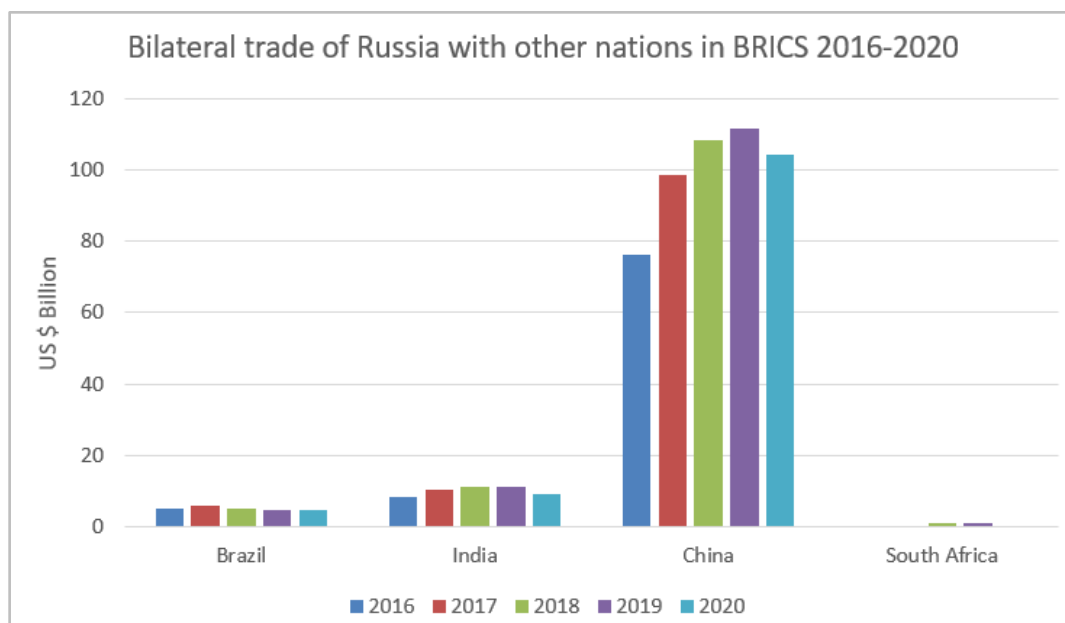
**Russia.** The Cold War played an important role in pushing Russian on the backfoot. With the fall of the USSR, Russians' global influence and outreach were largely compromised. However, the Russian Federation then carved instances of fortune in the global system and pushed fate back to regain what was lost in the name of political and economic influence. BRICS is one among many forums that matter. However, it "is still at a stage in which implementation is complicated by the different priorities and interests of its members. Further development, at least from Moscow's perspective, is predicated on strengthening the non-economic components of the group's agenda" (Kulik, 2015). Through BRICS, Russia is pursuing a multi-vector policy, significantly decreasing its reliance on western institutions. This was shown in the 2013 consent by President Vladimir Putin of the conception of Participation of Russia in BRICS. Recognizing the group as a 'key long-term foreign policy variable' for Russian policy, it listed the recorded objectives of the country in BRICS that include (a) reforming the international financial and monetary system for facilitating the Russian economy, (b) expanding the foreign policy cooperation with BRICS nations, (c) enhancing the Russian multi-vector outlook, (d) promoting bilateralism through a multilateral platform, and (e) promoting the Russian cultural reach (Kapoor, 2020).

"In Moscow, there are still many proponents of economic issues taking priority on the agenda" (Kulik, 2015). Since the 2014 downfall of relations with the West, Russia has altered its focus to non-western centers, further soldering its move away from the post- 'Cold War', Western-dominated system. This step also led to economic drives and a need to execute

its objectives of national development (Kapoor, 2020). The Russian Federation has developed strong economic ties with BRICS nations, which are reflected in the following table.

**Table 4**

<b>Bilateral Trade of Russia in Goods with BRICS Countries in 2020 (US \$ billion)</b>				
	Bilateral Trade	Exports	Imports	Trade Balance
<b>Brazil</b>	4.5	3.0	1.5	1.5
<b>India</b>	9.3	5.8	3.5	2.3
<b>China</b>	104.1	49.1	54.9	-5.8
<b>South Africa</b>	980.6 m	288.4 m	692.2 m	-438.8 m
<b>Total Bilateral Trade of Russia in Goods with BRICS Countries from 2016 (US \$ billion)</b>				
	2016	2017	2018	2019
<b>Brazil</b>	4.9	5.9	5.1	4.6
<b>India</b>	8.4	10.2	11	11.2
<b>China</b>	76.3	98.6	108.2	111.5
<b>South Africa</b>	737 m	855 m	1.1	1.1



Source: UNCOMTRADE

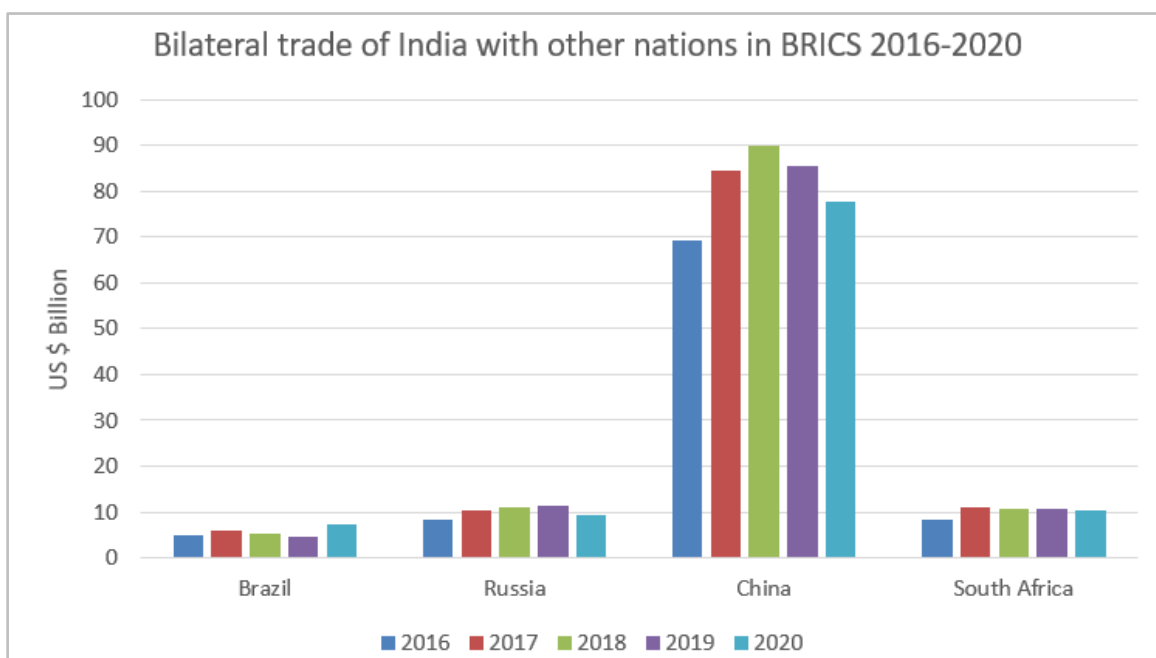
India is among the major import and export markets for the Russian Federation (15<sup>th</sup> largest for exports and 16<sup>th</sup> largest for imports). Bilateral trade of both countries saw a rise from 2016 onwards until it reached its peak, to the US \$11.2 billion, in 2019. In 2020, it saw a sudden decline to US \$9.3 billion which is a -17.85% decrease in the total bilateral trade in goods. On the other hand, China has been a major economic market for the Russian Federation. Total bilateral trade in goods with China in 2016 was US \$76.3 billion which rapidly grew to US \$104.1 billion in 2020, which is a cumulative 36% rise. However, imports from China surpassed Russian exports which create a US -\$5.8 billion negative trade balance. Bilateral trade with South Africa also grew in the past five years but dropped proportionally in 2020 from US \$1.1

billion to US \$980 million. However, South Africa remains the 74<sup>th</sup> largest export market for the Russian Federation.

**India.** India is among the world's leading economies with a GDP of US \$262,3 billion. It is one of the biggest economic and trade markets for multinational corporations. As one of the biggest economies in BRICS, India shares primary trade capitals as reflected in the following tables.

**Table 5**

<b>Bilateral Trade of India in Goods with BRICS Countries in 2020 (US \$ billion)</b>				
	Bilateral Trade	Exports	Imports	Trade Balance
<b>Brazil</b>	7.2	4.4	2.9	
<b>Russia</b>	9.3	3.5	5.8	-2.3
<b>China</b>	77.8	19	58.8	-39.8
<b>South Africa</b>	10.2	3.5	6.7	-3.2
<b>Total Bilateral Trade of India in Goods with BRICS Countries from 2016 (US \$ billion)</b>				
	2016	2017	2018	2019
<b>Brazil</b>	4.9	5.9	5.1	4.6
<b>Russia</b>	8.4	10.2	11	11.2
<b>China</b>	69.4	84.4	90	85.7
<b>South Africa</b>	8.3	11	10.6	10.6



Source: UNCOMTRADE

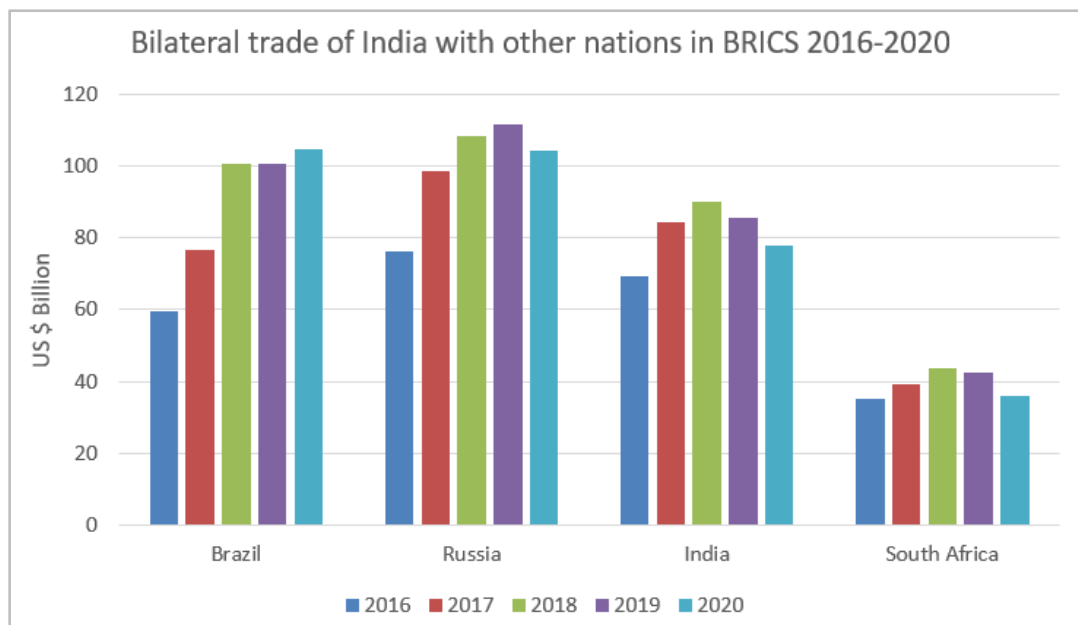
For India in the past five years, the biggest trade partners were China and Russia. Bilateral trade in goods between India and China grew significantly from 2016 onwards. It reached its peak, up to the US \$90 billion, in 2018 which was about a 30% increase. However, numerous factors, such as border disputes between the two, US involvement in the Indian Ocean

Region's affairs which compelled India to step back slightly, and the COVID-19 pandemic, impacted the trade relations between the two. Consequently, the bilateral trade saw a 4.7% drop in 2019, and a further 9.2% dip in 2020. However, China remained the second-largest market for India for its exports and the top market for imports. With South Africa, the highest trade numbers went up to US \$11 billion in 2017 which was a 32% rise compared to 2016. In the subsequent years, the bilateral trade between the two countries is seeing a marginal drop.

**China.** China is the second-largest economy in the world. It has the highest GDP, US \$147,23, among BRICS countries. It is also the biggest exporter and importer of goods within the BRICS trade community. Its trade ties with four other BRICS nations are reflected in the following table.

**Table 6**

<b>Bilateral Trade of China in Goods with BRICS Countries in 2020 (US \$ billion)</b>				
	Bilateral Trade	Exports	Imports	Trade Balance
<b>Brazil</b>	104.5	36.7	49.1	-31.1
<b>Russia</b>	104.1	54.9	49.1	5.8
<b>India</b>	77.8	58.8	19	39.8
<b>South Africa</b>	35.8	15.2	20.6	-5.3
<b>Total Bilateral Trade of China in Goods with BRICS Countries from 2016 (US \$ billion)</b>				
	2016	2017	2018	2019
<b>Brazil</b>	59.5	76.6	100.6	100.8
<b>Russia</b>	76.3	98.6	108.2	111.5
<b>India</b>	69.4	84.4	90	85.7
<b>South Africa</b>	35.1	39.2	43.6	42.5



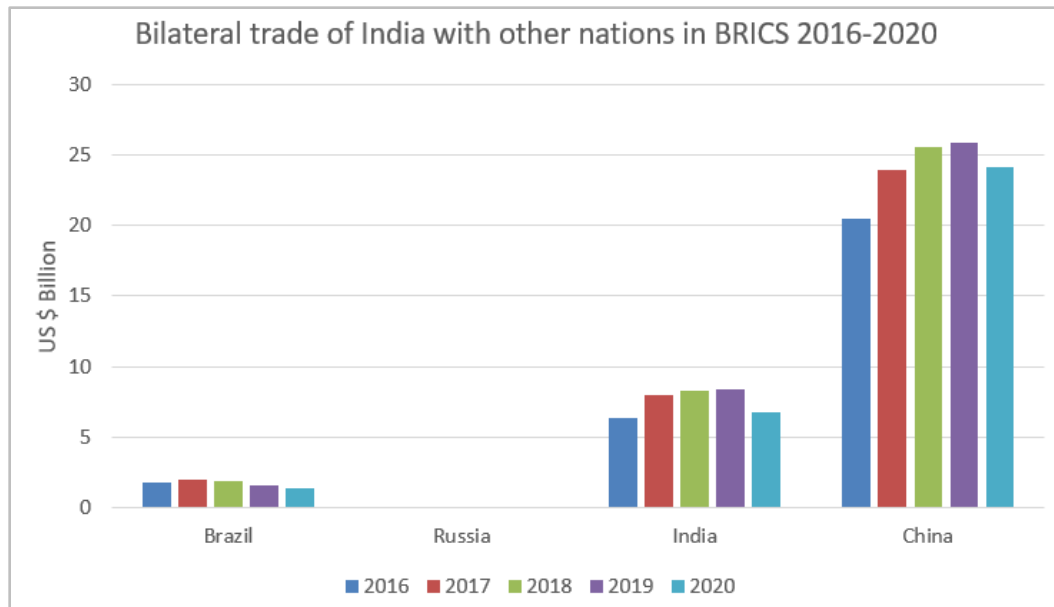
Source: UNCOMTRADE

In 2020, Brazil was the 21<sup>st</sup> largest export market for China. Other nations of BRICS, i.e., Russia, India, and South Africa were 14<sup>th</sup>, 9<sup>th</sup>, and 32<sup>nd</sup> largest exports markets for China respectively. Imports from Brazil in 2020 created a negative trade balance of US \$31.1 billion for China and from South Africa, it was US -\$5.3 billion.

*South Africa.* Among the most important features of BRICS are the South-South relations. These relations are fostered by the BRICS members which creates a possibility that the gap between North-South economies will be purged by better mechanisms of economic cooperation, investments, and multilateral support. BRICS nations have been busy investing particularly in Africa. The cumulative effect “of Chinese, Indian, and Brazilian investments and technical assistance to African agriculture is positive in terms of technology, the financing of rural infrastructure, and the building up of critical African agricultural expertise”(Chu, 2015). The “S” becomes an influential country in its geography, social reach, economic outlook, and political strengths. South Africa truly represents Africa at large. China remained the first largest export market for South Africa in 2020.

**Table 7**

<b>Bilateral Trade of South Africa in Goods with BRICS Countries in 2020 (US \$ billion)</b>				
	Bilateral Trade	Exports	Imports	Trade Balance
<b>Brazil</b>	1.4	292.6 m	1.1	-773
<b>Russia</b>	911.4 m	381.6 m	529.8 m	-148.2 m
<b>India</b>	6.8	3.2	3.6	-355.4
<b>China</b>	24.1	9.8	14.3	-4.5
<b>Total Bilateral Trade of South Africa in Goods with BRICS Countries from 2016 (US \$ billion)</b>				
	2016	2017	2018	2019
<b>Brazil</b>	1.8	2	1.9	1.6
<b>Russia</b>	542.3 m	748.3 m	915.2 m	910.5 m
<b>India</b>	6.4	8	8.3	8.4
<b>China</b>	20.5	23.9	25.6	25.9



Source: UNCOMTRADE

The trade between South Africa and Russia did not see significant improvements. Both countries conducted bilateral trade of less than a billion US dollars annually. On the other hand, besides China, which is the biggest investor in the South African economy, India also has shown significant economic relationships with South Africa. Both countries conducted bilateral trade of over US \$37 billion over five years starting from 2016.

### Conclusion

Global governance is mainly a set of hypothetical indicators that are used to test the status, governance levels, and prestige of governmental departments concerning their actions in the international system. The scenarios of test and competition encourage the involvement of international organizations, which becomes sometimes mandatory, and logical in the other times. BRICS takes the benefit of being a transcontinental alliance which gives a relatively biggest set of benefits to the member nations. These benefits include (a) an increased possibility of acceptance in trade, cooperation, and development investments and policies, which the immediate competitive regional markets may deny or may not accumulate with the same terms of agreements, (b) an opportunity to reach and understand transcontinental cultures, (c) an increased possibility to portray own cultural outlook more conveniently as well as distinctly to gain enough soft power that reflects a country's positive image in the international diplomatic spheres, and (d) a likelihood of increasing annual bilateral trade and accumulating the advantage for transcontinental security, and even military influence.

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