

BRICS in favor of a balanced world economic system

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By Roberto Morejón

The BRICS group, now expanded, reinforces in 2024 its role as a geopolitical bloc with roots in the international community and the global South rightly looks to it with hope.

The grouping, comprising Russia, China, South Africa, Brazil and India, has added five more nations: Iran, Egypt, Ethiopia, Saudi Arabia and the United Arab Emirates.

All of them have sufficient capacity to distance themselves, when they so determine, from courses that are counterproductive to those set by the industrialized nations.

Without being an anti-Western or anti-U.S. bloc, as some suggest, the BRICS will probably strengthen their vision of an economy in which the dollar should not play a monopolizing role.

Incidentally, the Sputnik portal claims, according to studies carried out within it, that one out of every three UN countries has embarked on the path of de-dollarization.

At this juncture, experts predict that in their new stage, the BRICS will expand trade and financial ties within themselves, with emphasis on local currencies, and will question the practices and policies of the industrialized North, led by the International Monetary Fund.

Covering these and other aspirations will be the fact that BRICS members will account for 33 percent of world output by 2028, compared to 27 percent for the group of the world's most developed economies.

The influence of the aforementioned mechanism in determining oil and gas prices, energy sources that have an impact on international geopolitics, cannot be overlooked.

However, the BRICS also have other goals, such as those set forth by the head of state Vladimir Putin, since Russia assumed the pro tempore presidency in 2024.

According to the president, these are times to emphasize multilateralism, equitable world security and the role of science and technology.

With all these supports and desires, the BRICS is opening, of which, not surprisingly, Argentina did not join.

It did so by decision of the ultra-right-wing president Javier Milei, who defines himself as an "anarcho-capitalist" or supporter of eliminating the State and advocates cooling ties with China and acting amicably with Washington.

In this way, Milei took a false step that his friend, the ultra-right-wing Jair Bolsonaro, did not even dare to take during his mandate in Brazil.

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