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# THE LENS

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## THIS MONTH'S EDITION

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### **BUILDING BRICS FOR A MULTIPOLAR WORLD ORDER**

by Tim Murithi

The recent successful 15th BRICS Summit held in Johannesburg, South Africa, has established the foundation for the emergence of a multipolar world order. African countries have been arguing and agitating for a transformation of the multilateral system to reflect the realities of the twenty-first century. There were more than 42 countries officially expressed an interest in joining the BRICS grouping and the recent inclusion of six, Argentina, Egypt, Ethiopia, Iran, Saudi Arabia and United Arab Emirates (UAE), which includes major members of the Organisation of Petroleum Exporting Countries (OPEC), is an indication that the formation is open to future expansion.

South Africa's chairing of the BRICS Summit, and the decision to expand its membership during the Johannesburg convening, was a foreign policy victory for President Cyril Ramaphosa, particularly due to the fact that he was able to convince President Vladimir Putin to stay away from the meeting due to his indictment for war crimes by the International Criminal Court (ICC).

The 2024 newly expanded BRICS formation will have a GDP greater than that of the G7 countries will be home to half of the world's population, as well have possess a 43% of the share of oil production. In this sense, the BRICS formation will be a geopolitical and geoeconomic powerhouse which, through its New Development Bank, will be able to provide lines of credit to its members as well as to other non-members from the Global South.

This progressive emergence of BRICS is a direct consequence of the intransigence and inertia of the West, which can be traced to the end of the Cold War in the early 1990's, to genuinely pursue the reform of the multilateral system, because the status quo was beneficial to its societies.

The intervening 30 year period, since the end of the Cold War, witnessed the emergence of a spate of adhoc formations including the G20, BRICS, the Shanghai Cooperation Organisation (SCO), which were analogous to bacterial infections skin lesions on the global body politic, and a manifestation of the breakdown and diseased nature of failure of the post-Cold War multilateral system. BRICS is viewed by countries from the Global South as an initial soothing ointment for the bacterial infection that is the failure and breakdown of the geopolitical system.

The extractive relationship that former European colonial powers have had with African countries, notably France's continuing mainipulative and extractive relationship with fourteen West and Central African countries, is now facing a backlash evident in the recent military coups in Gabon and Niger. The IMF, World Bank and WTO maintained this colonial paternalistic, hegemonic, and unequal relationship with the Global South in terms of the harsh conditionalities and heavy interest rates on debt which subjected countries to the "debt trap" from which many African countries are struggling to extract themselves. This fact combined with the reality that US-led western countries have stubbornly refused to allow international financial institutions to be reformed, was viewed as a statement of intent to continue to shut it out Asia, Africa and Latin America from equal access to the global economic order.

*"The 2024 newly expanded BRICS formation will have a GDP greater than that of the G7 countries will be home to half of the world's population, as well have possess a 43% of the share of oil production"*

BRICS leaders also committed to support Africa's industrialization and to enable the continent to grow its manufacturing sector and promote a diversification of the continent's economies, including the trade in local currencies, to leverage the African Continental Free Trade Area (ACFTA).

The South African BRICS Summit suggests that BRICS will continue to grow and will function as an embryonic building block and gradually create a multipolar world order. The West should seek to engage with BRICS through dialogue about the nature of the future global multilateral system, rather than pursue disruptive and efforts to sabotage the block. In September 2022, President Biden states that the UN Security Council should be reformed to include the permanent presence of African countries on the UN Security Council. One year on it is evident that this was empty rhetoric as there has not been any movement from Washington to catalyse any change.

A similar situation replicates itself with regards to International Financial Institutions, given that their reluctance to reform to reflect the world as it is in the 21st century has directly contributed and led to the emergence of BRICS as the new viral band in and to the clamour of geopolitical groupies to sign up.

For the multilateral system to be seen as fair and legitimate by Africa and the rest of the global South, the geopolitical institutions, such as the UN Security Council, and the geoeconomic institutions, such as the International Financial Institutions, including the International Monetary Fund (IMF), World Bank and the World Trade Organisation (WTO), these Bretton Woods institutions would have to be fundamentally transformed.

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