

14th BRICS Meeting and Business Forum- Beijing. Never more a significant moment.



In what's already a tradition year after year since its formal creation in 2008, the bloc of countries belonging to the alternative bloc called BRICS (Brazil, Russia, India, China and South Africa) held their virtual meeting from Beijing along with a Business Forum in one of its most timely moment considering the different geopolitical consequences of the ongoing war in Ukraine and where mainly Russia and China are seeking to alter the current geopolitical status quo and the predominance of the United States and most specifically the still preponderance of the dollar as the global reserve currency of sorts.

In this sense, the main points of this meeting were centered around the war in Ukraine on which Beijing was the most vocal supporter of Russia in this military conflict while the postures taken by other countries such as South Africa or Brazil were not that strident like that held by China for example, while the member of the bloc also made their voice for a more unified effort to strengthen the fight against the covid19 and blamed the West for not supporting a stronger strategy to deliver more vaccines to under developed countries like in Africa while the issue of promoting a new common currency for the members of the bloc also was discussed with Russia one of the most advocate of this strategy being under massive sanctions against its Central Bank and other sectors as it seeks to bolster trade ties and transactions in its own currency, the ruble with partners such as China or India.

At the same time, on the sidelines, the bloc held its first Energy Committee Summit where different topics related to green transition and to enhance energy deals were discussed between officials and delegates of the sector in moments where China is between the top investors in energy transition and promoting the development of renewables such as wind, sun and others and where the oil and gas cooperation and relations between the 2 most vocal members of the bloc China and Russia has never been more close than today especially as a consequence of the war in Ukraine prompting Russia to redirect its oil cargoes to mostly Chinese refiners and also in other spots such as India in the middle of different sanctions and embargoes imposed on Russian oil exports and trading by Washington and the EU, and boosting Chinese and Indian purchases of heavily discounted Russian oil cargoes and prompting a sharp shift in oil trading routes and flows in recent months as President Vladimir Putin recently promoted for further oil shipments to refiners in BRICS countries in order to bolster oil exports and to strengthen the power plays and the position of the bloc in current times. <http://global.chinadaily.com.cn/a/202206/24/WS62b51500a310fd2b29e68473.html>

Meanwhile, even if BRICS was created to promote and reflect a somewhat alternative geopolitical bloc and challenge the predominance of the US and the EU, it is clear and known that there have been and continue to be differences and discrepancies between some of its members such as the different border disputes between China and India regarding the Pacific, the Indian Ocean, on the Tibet, disputes for influence in countries such as Sri Lanka or Myanmar to name the most important and where in different ways both Beijing and Delhi have seen each other as threats to their regional aspirations.

Meanwhile, the not so supportive attitudes or postures by Brazil's President Bolsonaro of China and the different competitive issues between China and Russia over border issue despite their close alliance vis a vis the US, and where considering the current geopolitical moment of the war in Ukraine, China and Russia visibly consider this and other blocs and mechanisms where they are members to deter and further challenge the position of the US and the dollar in the global system, especially talking about the BRICS, comprising 2 of the top oil importing countries such as China and India, the top gas exporter such as Russia, the largest economy in South America such as Brazil and South Africa, one of the largest economy in Africa.

Overall, this meeting comes in one of the most important geopolitical moments since its very inception, with Russia seeking to bolster its position and weight in different spots in the middle of the criticism of the war in Ukraine while China seeking to widen its global preeminence and promotion of its economic model, just as there are plans for

the bloc to consider the admission of countries such as Argentina, whose government asked recently to be member of the bloc, as the geopolitical order continues to change while its clear that Washington for its part seeks for ways to reinforce and create new geopolitical mechanisms and blocs to counter the position and intentions both of China and Russia seen after the recent creation of the Indo-Pacific Economic Framework during the President Biden trip to Japan, the reinforcing of NATO through the potential admission of Sweden and Finland, while seeking for strategies to counter the reach and influence of the Belt and Road Strategy promoted by China as a corridor to Europe in the current geopolitical redesign and current struggle clearly defined by the confrontation between Washington and Beijing and Moscow.

