

Plans for the BRICS Delhi Summit: March 29, 2012

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Abbreviations and Acronyms

BNDES	Brazilian Development Bank
BRIC	Brazil, Russia, India and China
BRICS	Brazil, Russia, India, China and South Africa
CDB	China Development Bank
CPC	Communist Party of China
G20	Group of 20 (Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Korea, Mexico, Russia, Saudi Arabia, South Africa, Turkey, the United Kingdom, the United States and the European Union)
IMF	International Monetary Fund
MDG	Millennium Development Goal
MENA	Middle East and North Africa
ORF	Observer Research Foundation
MoU	Memorandum of Understanding
UNDP	United Nations Development Programme
UNSC	United Nations Security Council
WTO	World Trade Organization

Preface

This report on “Plans for the 2012 BRICS Summit” draws from public sources to aid researchers and other stakeholders interested in the BRICS summit. It thus focuses on the political and diplomatic aspects of the BRICS as a plurilateral summit institution, and includes material on the physical summit, India’s preparations for the Delhi Summit and other BRICS-related meetings. It is updated periodically as information becomes available.

Introduction: India 2012 BRICS Summit

India will host the fourth BRICS summit in New Delhi on March 29, 2012. The summit will cover issues including, trade, the global economy, agriculture, health and innovation, international terrorism, climate change, food and energy security. However, other issues will be identified as India develops the agenda.

The first summit was held in 2009 in Russia, with the leaders from Brazil, Russia, India and China (BRIC). The same four leaders met for the second summit in Brazil in 2010. In 2011, with China as the host, South Africa attended for the first time. In 2012 India will host the fourth summit with the leaders of all five BRICS countries.

The Delhi Summit will be the first major diplomatic event India will host in 2012.

Agenda

Priority Themes

The New Delhi BRICS summit could discuss political issues, including the stand-off between Western countries and Iran over the Arab nation's nuclear programme.¹ (March 8, 2012, HNMINT)

The establishment of a BRICS development bank and stimulating growth to avert the downturn in global economy besides enhancing financial cooperation will be some of the crucial issues to be discussed in the five-nation BRICS Summit to be held here on March 29.² (March 7 2012, Press Trust of India)

The theme for the New Delhi summit is "BRICS Partnership for Stability, Security and Growth". The fourth BRICS summit will focus on ways to deal with the festering global economic downturn and make a renewed pitch for reforming the global governance architecture which has been dominated by Western countries since the end of the World War II. The summit is also going to focus on ways to ramp up greater intra-regional trade and look at ways to improve coordination on international issues and developmental issues that include food security, energy security, public health, science and technology and urbanisation.³ (March 5 2012, Indo-Asian News Service)

The leaders of the emerging economies have reinforced their belief that what they pursue should be of value to the developing world and should be done through positive interaction. Sudhir Vyas, secretary, economic relations, ministry of external affairs of India, told a recent conference on BRICS organized by Federation of Indian Chambers of Commerce and Industry that the global economic situation and its impact on of March. "BRICS is here to engage and help to the extent possible and to the extent of its capacity, to bring capacities to the table to see if it can contribute to the resolution of crises--whether economic or political," Vyas said.⁴ (February 28, 2012, HNMINT)

The agenda of BRICS meetings has widened over the years and will continue to include diverse and pertinent global issues such as international terrorism, WMDs, climate change, food and energy security, MDGs, international economic and financial situation etc.⁵ (February 14, 2012)

An overarching priority for the Indian hosted BRICS summit is to strengthen "the multi-cooperation between members and consolidate their position in the world." In light of the European crisis the BRICS leaders have highlighted the growing role of the group in strengthening the world economy. Indian official Sudhir Vyas said the "agenda of BRICS was not to project itself as an opposition bloc but to see if it can contribute in reducing both social and economic crisis in the global arena." Carlos Duarte, Brazil's ambassador to India, said he wanted the agenda of the summit to include issues such as urbanization, housing, global terrorism and sustainable development. Deng Xijun, deputy head of mission in the Chinese Embassy, emphasized the maintenance of common security, saying that the BRICS's primary priority

¹ HNMINT (March 8, 2012), "BRICS Bank on Summit agenda."

² Press Trust of India (March 7, 2012), "Development Bank Growth Stimuli top of BRICS summit agenda."

³ Indo-Asian News Service (March 5, 2012), "BRICS can transform global governance: India."

⁴ HNMINT (February 28, 2012), "Chinese Foreign Minister likely to visit India in March."

⁵ Indian Ministry of External Affairs (February 14, 2012), "4th BRICS Summit."

should be to “maintain peace and safety among the countries.”⁶ (January 31, 2012, Press Trust of India)

International attention on the BRICS countries has increased incrementally over the last decade. Recognizing this, Indian prime minister Manmohan Singh has stressed that with the relevance of the BRICS to the international order the summit agenda has gone far beyond purely economic issues to include international terrorism, climate change and food and energy security. Singh has outlined that the BRICS countries share similar positions on many issues including reform of the Bretton Woods institutions, trade protectionism and the Doha Development Round, achievement of the Millennium Development Goals (MDGs), and support for a multi-polar, equitable and democratic world order. The prime minister stressed that against the backdrop of these global challenges, it is “all the more essential for BRICS countries to closely consult with each other at this time.”⁷ (December 15, 2011, Indo-Asian News Service)

European Financial Crisis

India on February 24^t said the eurozone will have to come out with a package to resolve its sovereign debt problem, which is also impacting developing countries. "Our stated position is that to resolve the crisis of the eurozone they will have to come out with a credible formulation and package which will resolve the issue," Finance Minister Pranab Mukherjee said on the sidelines of diamond jubilee celebrations of Employees' State Insurance Corporation in New Delhi, India. He also stated that these discussions will be held extensively between the leaders of BRICS at the BRICS summit in March.⁸ (February 29, 2012, Asia Pulse)

The Brazilian Finance minister, speaking for the emerging economies of the world that comprise of BRICS, on the sidelines of a meeting of G20 finance ministers and central bankers in Mexico, said that they will “help boost **IMF** funds if the eurozone bolsters its financial firewall and they are given more decision-making power at the fund.” To elaborate, he stated that the European union would have to go through with the IMF reform of 2012, which “laid out a new system of quotas to increase the voting power of emerging economies in the decision-making of the lending body, he said. Basically, the minister vowed that Brazil would help European countries in crisis through the **IMF**, in return for increasing its decision power.”⁹ (February 25, 2012, Agence France Presse)

India’s finance minister Pranab Mukherjee said that the BRICS group of emerging countries will discuss their strategy on the euro zone bailout next month when they meet in New Delhi.¹⁰ (February 24, Reuters News)

The European Union and China are holding their 14th **summit** in the Chinese capital to discuss economics (particularly China’s possible role in aiding the EU in the financial crisis), politics and international issues.¹¹ (February 13, 2012)

⁶ Press Trust of India (January 31, 2012), “Dignitaries Discuss BRICS’ growing role ahead of 2012 summit.”

⁷ Indo-Asian News Service (December 15, 2011), “BRICS source of stability in time of recession: PM.”

⁸ Asia Pulse (February 29, 2012), “Eurozone needs package to solve debt crisis: Indian FM.”

⁹ Agence France Presse, (February 25, 2012), “Emerging Nations condition boosting IMF funds: Brazil.”

¹⁰ Reuters News (February 24, 2012), “India says BRICS to discuss euro-zone bailout in Match.”

¹¹ Deutsche Welle (February 13, 2012), “Delayed EU-China summit is expected to concentrate on big issues.”

Brazilian foreign minister Antonio Patriota said that his government is ready to contribute more money to the International Monetary Fund (IMF) to alleviate the euro crisis on the condition that “the Europeans find methods and policies that do not only look at the fiscal side of things but also create conditions for a resumption of growth.” According to Patriota, the BRICS countries have begun tackling the global economic challenges posed by the euro crisis through their economic growth. He also added that the BRICS countries should commit to helping end the crisis using their foreign currency reserves, but only if the eurozone first takes comprehensive steps to end the crisis.¹² (January 27, 2012, Dow Jones)

Global Economic Situation

Ahead of the 4th BRICS summit experts from these five countries are vying for a new financial world order. A meeting of experts organized by ORF to discuss the agenda for the forthcoming summit, recommended setting up a financial institution to run parallel to the IMF and World Bank, one that would assist developing countries against financial upheavals. A total of 60 experts suggested creating frameworks for enabling feasible and judicious responses to financial instabilities. Additionally, the experts suggested that sharing resources and information through collaboration between relevant institutions and integrating natural assets with their national macro-economic policies would be a right step in this direction.¹³ (March 11 2012, DNA)

Four of the BRICS countries - Brazil, Russia, India and China — have expressed their desire to field their own candidate for the head the World Bank. This group of emerging economies decided to bid for the top World Bank job at the sidelines of a G20 meeting in Mexico City.¹⁴ (February 29, 2012, Islamic Finance News)-=

The proposed idea of a multilateral bank for the emerging economies of the world was further elaborated on by India, who have proposed setting up a multilateral bank that would be exclusively funded by developing nations and finance projects in those countries. This plan is in lieu with opinions of emerging economies like BRICS desiring a bigger say in running the International Monetary Fund (IMF) and other multilateral bodies to match their burgeoning economic prowess. The creation of the bank “could mean some serious contributions of capital, so everything needs to be calculated and analyzed,” Andrey Bokarev at Russia’s finance ministry said on Sunday in Mexico at the end of a G20 meeting. The talks for this proposed BRICS bank is the aftermath of ongoing pledges amongst the members of BRICS to “strengthen financial co-operation among the BRICS development banks.”¹⁵ (February 28, 2012, The Star)

Officials from the BRICS countries will discuss plans to set up a multilateral bank to fund projects in developing nations during the upcoming G20 meetings, according to a senior Brazilian government official. Indian Brazilian and Chinese delegates will meet on the 25th on the sidelines of the G20. “The idea is for the BRICS to offer the capital for this bank, but we still need to discuss if this bank will serve to give out loans to other emerging market countries,” said the official. “The idea is in its infancy,” and the countries are not likely to reach a decision this

¹² Michael Casey, Dow Jones (January, 27, 2012), “Brazil Foreign min: Ready to Help Euro Zone via IMF, but with Conditions.

¹³ [DNA Sunday \(March 11, 2012\), “BRICS experts call for new global financial order.”](#)

¹⁴ Islamic Finance News (February 29, 2012), “BRIC countries to bid for World Bank top job.”

¹⁵ The Star (February 28, 2012), “BRICS study proposal for their own bank.”

weekend, the official said, adding that Brazil's finance minister, Guido Mantega, "is sympathetic to the idea."¹⁶ (February 23, 2012, Reuters News)

In a statement issued on 16th February, a spokesperson from the Chinese foreign ministry, Liu Weimin said, "China hopes that the next president of the World Bank will be selected based on the principle of merit in an open and fair competition,"¹⁷ (February 16, 2012)

Similarly, Brazil's Finance Minister Guido Mantega also said, "There is no reason that the president of the World Bank is a specific nationality. It should just be someone competent and capable."¹⁸ (February 15, 2012)

Thus it can be seen that both China and Brazil are vying for an end to the 65-year old tradition of the seat automatically going to an American.

The Department of Economic Affairs, Ministry of Finance, of the Government of India is coordinating a Joint BRICS study on the state of world economy for the next two years and the role of BRICS countries in it. Efforts are being made to release the study at the Summit on 29 March 2012 in New Delhi.¹⁹ (February 14, 2012)

While specifying some of the details of the Delhi Summit agenda, Sudhir Vyas, Indian secretary of economic affairs in the Ministry of External Affairs, said that discussions will focus on macroeconomics as well as the BRICS's role in improving the global financial situation.²⁰ (January 31, 2012, New Kerala)

An economic research group consisting of economic think tanks from the BRICS countries will meet to discuss issues that may affect BRICS countries and the developing world.²¹ (January 31, 2012, Press Trust of India)

The Reserve Bank of India has cut the amount of reserve deposits usually set aside by lenders. India has thus joined the BRICS initiative of shielding growth whilst also cutting borrowing costs, already implemented by Brazil, China and Russia. This action is in response to the increasing debt crisis in Europe that is deterring global economic expansion.²² (January 25, 2012, Bloomberg)

Trade

China is planning to extend renminbi loans to other major emerging BRIC countries, in a step toward the expansion of the yuan's role in foreign exchange. The China Development Bank (CDB) will sign an MoU at a meeting with its BRICS counterparts. The initiative aims to boost

¹⁶ Reuters News (February 23, 2012), "Update 1- BRICs to mull plans for multilateral bank-source."

¹⁷ Simon Rabinovitch, Financial Times (February 16, 2012), "China wants World Bank head chosen on merit."

¹⁸ Agence France Presse (February 15, 2012), "Brazil pushes for Non-American at World Bank."

¹⁹ Indian Ministry of External Affairs (February 14, 2012), "4th BRICS Summit."

²⁰ New Kerala (January 31, 2012), "BRICS Summit to focus on fixing global recession."

²¹ Press Trust of India (January 31, 2012) "Dignitaries Discuss BRICS' growing role ahead of 2012 summit."

²² Bloomberg News, Times of Oman (January 25, 2012), "India cuts cash reserve ratio, joins BRIC to shield growth."

trade between the five BRICS nations and promote use of the renminbi, rather than the U.S. dollar, for international trade and cross-border lending. Brazil's development Bank, BNDES, said that they expected an agreement to be signed at the New Delhi meeting, which would include the lending pledge, with details to be ironed out during a summit. "We will discuss the creation of structures and mechanisms for lending in local currencies in order to maximise economic and financial transactions between the countries that are members of the accord," BNDES was quoted as saying.²³ (March 7, 2012, Reuters)

The BRICS trade ministers have planned to meet ahead of the Delhi Summit to discuss food security and agricultural productivity. They will also look at initiatives to promote business and investment amongst and beyond the BRICS countries, along with public health and the sharing of science and technology.²⁴ (February 2, 2012, The Hindu)

Trade between India and China hit a record \$73.9 billion in 2011. Despite the growth, the trade continues to be unequal, as seen in the deficit in Beijing's favour rising to over \$27 billion. S. Jaishankar, India's ambassador to China, says that efforts are being made to improve market access for Indian products in China. Chinese officials have acknowledged India's concerns and the issue has been put forth to be discussed during the BRICS trade meeting on March 28, just prior to the BRICS summit.²⁵ (January 30, 2012, The Statesman)

BRICS Bank

The BRICS bank, also referred by some as the South-South Bank, is one of the initiatives India is pushing for as an outcome of the BRICS summit at the end of March. "The idea comes from a suggestion made by Prime Minister Manmohan Singh at the G-20 Summit in South Korea in 2010," a spokesperson said. "At the G-20 meet, the Prime Minister had spoken of recycling surplus savings from developing countries," and the concept of a proposed bank has been brought forth by various members of BRICS. The proposed bank, which would be funded by BRICS member states, would give loans to other emerging market economies.

A step towards cohesive financial interaction and a possible step towards the creation of a bank can be seen through the progress made on the declaration issued by the BRICS summit last year in which member-countries agreed to provide credit to each other in their currencies. India's Export-Import Bank has had a few meetings with its counterparts, which is in line with BRICS' commitment to "increase co-operation among the members in economic, finance and trade matters to support their national economic growth."²⁶ (March, 8, 2012, HNMINT)

The BRICS summit of Brazil, Russia, India, China and South Africa March 29 will explore a lot of new ideas, including a BRICS development bank and an investment fund that would potentially boost the development of the emerging and developing countries. These are among some of the recommendations made by the BRICS academic forum that ended on March 6th where scholars from the five countries brainstormed ideas and proposals for the BRICS summit. This academic forum states that the creation of a developmental bank would "help take forward

²³ Reuters (March 7, 2012), "China to offer Renminbi loans to BRICS nations –FT."

²⁴ Business Line, The Hindu (February 2, 2012), "BRICS trade ministers to meet ahead of Delhi Summit."

²⁵ The Statesman (January 30, 2012), "India-China Trade hits all-time high."

²⁶ HNMINT (March 8, 2012), "BRICS Bank on Summit agenda."

the 2011 BRICS Sanya Summit's decision to strengthen financial cooperation among their individual development banks."²⁷ (March 7, 2012, Indo-Asian News Service)

Other

On March 15 South Africa announced that it would send a business delegation from the South African Black Business Council (BBC) to attend the BRICS summit, with the BBC's president Ndaba Ntsele leading the delegation. The two main topics the delegation will try to participate in would be food security and information technology. Ahead of the summit, the BBC will continue to consult with various parties in the business to reach consensus on the need to speed up economic growth.²⁸ (March 15, Xinhua News Agency)

The Gitam School of International Business will organize an international conference on BRICS and the new world economic order at Gitam University on March 10, ahead of the BRICS summit. The officials participating in the conference will be the consul general of Russian Federation in Southern India Nikolay A. Listopadavo, minister-counsellor of the Chinese Embassy Deng Xijun and director of South Asian Directorate of South Africa Pheko Weeto, along with Vamsi Vakulabharanam of Central University of Hyderabad, visiting professor from Normal University of Beijing Guo Ji, chairperson of East Asia Studies of Jawaharlal Nehru University NU K. Srikanth and a professor of Gitam Ganti Subrahmanyam. The topics of interest being focused on will trade, sustainable development, inclusive growth and a new partnership for Africa's development and international monetary cooperation.²⁹ (March 10, The Hindu)

On the topic of the crisis in Syria and the BRICS countries role in the conflict, "the task of bringing the Syrian brief back on the Security Council's agenda falls squarely on the shoulders of India and South Africa" although there can be no agreement without the support of both Russia and China.³⁰ (February 24, 2012, The Hindu),

Sonesh Jain, a student at the Indian Institute of technology at Roorkee, won the logo design competition organized by the Ministry of External Affairs.³¹ (February 11, 2012, India Blooms News Service)

Sudhir Vyas, secretary of economic affairs in the Ministry of External Affairs, has suggested that an academic forum come together during the Delhi Summit, where think tanks and experts from all five countries would discuss various subjects of interest for the developing world.³² (January 31, 2012, Press Trust of India)

The Indian Ministry of External Affairs has created a contest to have a 2012 BRICS summit logo designed. The logo should bring out the essence of the group of countries. The competition kicks

²⁷ Indo-Asian News Service (March 7, 2012), "BRICS to explore setting up developmental bank."

²⁸ [NieYun, Xinhua News Agency \(March 15, 2012\), "South Africa to send Business Delegation to BRICS summit in India."](#)

²⁹ [The Hindi \(March 10, 2012\), "GSIM to host BRICS conference."](#)

³⁰ Arun Mohan Sukumar, The Hindu (February 24, 2012), "A test of India's big power aspirations."

³¹ India Blooms News Service (February 11, 2012), "IIT Roorkee student wins logo designing contest."

³² Press Trust of India (January 31, 2012), "Dignitaries Discuss BRICS' growing role ahead of 2012 summit."

off the preparations for the summit and the deadline is January 7, 2012.³³ (December 23, 2011, Economic Times)

Bilateral Meetings

Singh is expected to hold bilateral meetings with each of the leaders from China, Brazil, Russia and South Africa on the margins of the summit.³⁴ (December 23, 2011, Daily News and Analysis)

India and Russia

Congratulating Vladimir Putin on winning the Russian presidential elections, Prime Minister Manmohan Singh said he looks forward to welcoming him to India for the BRICS summit being held at the end of March. “Your success in these elections is an affirmation by the Russian people of your vision of a strong, prosperous and democratic Russia,” Manmohan Singh said in a congratulatory message.³⁵ (March 7 2012, Indo-Asian News Service)

Andrey Denisov, Russia’s Deputy Foreign Minister, said that the new Russian president is expected to pay his first visit to India in autumn. “The annual tradition of the two countries’ capitals taking turns to host Russian-Indian summits will be continued,” he said. Denisov and his Indian counterpart Rajan Mathai have discussed events related to the 65th anniversary of the establishment of diplomatic relations between Russia and India. “These events will range from an exchange of the foreign ministers’ messages, a joint visit to the Foreign Ministry’s Diplomatic Academy in Moscow to the issue of a memorable envelope for stamp collectors,” he said.³⁶ (February 24, 2012, Interfax: Russia & CIS Business and Financial Newswire)

Russian president Dmitry Medvedev hosted Manmohan Singh for the 12th annual India-Russia Summit, which coincided with Russia’s accession to the World Trade Organization (WTO). Before departing for the three-day summit, Singh announced that he was looking forward to in-depth discussions with Medvedev on trade, Russia’s leadership in the global economic crisis, and political developments in West Asia, the Gulf and Afghanistan areas and their impact on peace and stability in the world. Singh said he was convinced that India-Russia consultations on global issues were more necessary than ever before.³⁷ (December 15, 2011, United News of India) The leaders will pay special attention to the trade and investment dimension of India-Russia ties. The two countries have fixed a trade turnover target of \$20 billion by 2015.³⁸ (December 15, 2011, Indo-Asian News Service)

³³ The Economic Times (December 23, 2011), “India gears up to host BRICS summit in March.”

³⁴ Daily News and Analysis (December 23, 2011), “India gears up to host BRICS summit in March.”

³⁵ Indo-Asian News Service (March 7, 2012), “PM congratulates “special friend” of India, Putin”

³⁶ Interfax: Russia & CIS Business and Financial Newswire (February 24, 2012), “Russian President to visit India in autumn.”

³⁷ United News of India (December 15, 2011), “PM to discuss global economy, pol development with Russian leaders.”

³⁸ Indo-Asian News Service (December 15, 2011), “BRICS source of stability in time of recession: PM.”

The bilateral conversation will also address how to make advances in international forums such as United Nations Security Council (UNSC), Group of 20 (G20), and the BRICS and East Asia Summit.³⁹ (December 15, 2011, United News of India)

The Russian Ministry of Economic Development, and the United Nations Development Programme (UNDP) organized a seminar on “Preparing for the BRICS Summit in 2012: Key Themes for Russia” to discuss Russia’s engagement within the BRICS partnership. The topics included sustainable development and innovation policy cooperation. The event was opened by Andrey Slepnev, Russia’s deputy economy minister, and Haoliang Xu, UNDP deputy regional director, and was attended by Russian experts and representatives from ministries and all of the BRICS embassies. The outcomes from the seminar will be used for the BRICS senior officials meetings and other intergovernmental mechanisms to identify the projects and proposals that BRICS countries will fund.⁴⁰ (December 27, 2011, UNDP)

India and Brazil

Celso Amorim, Brazil’s defence minister, will travel to India for talks on boosting bilateral military cooperation. According to a statement delivered by the Ministry of Defence, there is an increased potential for scientific and technological cooperation between the two countries, which would be mutually beneficial, as both countries are trying to be technologically self-sufficient. Amorim is expected to discuss naval cooperation with his Indian counterparts, especially plans to build aircraft carriers and Scorpene-class submarines, whilst discussing expanding exchanged between military academies of the two countries.⁴¹ (February 2, 2012, Agence France Presse)

India and China

India and China have decided venture into a new avenue of bilateral cooperation by agreeing to undertake joint operations against pirates and sharing technological knowledge on seabed research. These maritime cooperation proposals were made by visiting Chinese Foreign Minister Yang Jiechi and accepted by his counterpart S.M. Krishna during an extensive round of discussions. This proactive dialogue will be pursued at a multi-ministerial meeting, as is the case with the other confidence building measure for the land border — the Mechanism on Coordination and Consultation on Border Affairs, which will hold its first meeting in Beijing in mid-March. A joint group that will include the two Foreign Offices, as well as the Ministries of Defense, Shipping and Oceanography will work out the modalities of this proposal.⁴² (March 2, 2012, The Hindu)

Yang Jiechi will hold talks with Indian officials in New Delhi in a visit aimed at laying the groundwork for President Hu Jintao’s trip to India at the end of March for the BRICS summit. Mr. Yang will meet his counterpart S.M. Krishna and Prime Minister Manmohan Singh. A spokesperson of the Chinese Foreign Ministry said that Minister Jicchi will exchange views on

³⁹ United News of India (December 15, 2011), “PM to discuss global economy, pol development with Russian leaders.”

⁴⁰ Dmitry Mariyasin, United Nations Development Programme (December 27, 2011), “Will BRICS take a lead in the global sustainability debate?”

⁴¹ Agence France Presse (February 2, 2012), “Brazil Minister heads to India to improve defense ties.”

⁴² Sandeep Dikshit, The Hindu (March 2, 2012), “India, China move to maritime cooperation.”

the March 28 meeting of the BRICS group and also discuss the bilateral relationship.⁴³ (February 29, 2012)

Wang Jiarui, head of the International Department of the Communist Party of China (CPC) Central Committee, met with S.M. Krishna, Indian minister of foreign affairs, during his visit to Beijing. They stressed the importance of strengthening communication and coordination between the two countries in regional and international affairs. They also discussed strengthening mutual development and regional prosperity and further strengthening exchanges between the two countries at central and local levels, with emphasis on exchanges between the younger generations.⁴⁴ (February 8, 2012, British Broadcasting Corporation)

Krishna also met with Zhou Yongkang, a member of the Standing Committee of the Political Bureau of the CPC. According to Zhou, India and China should strengthen political trust and “properly handle questions left over by history — such as the border issue” so that they can work together to secure peace in these areas. Krishna reiterated that India “recognizes Tibet as a part of China and will tolerate no anti-China activities on Indian Territory.” The Indo-Chinese relationship has been solidified by the agreement to designate 2012 as the “Year of India-China Friendship and Cooperation,” a step forward from the Year of Exchange in 2011.⁴⁵ (February 8, 2012, Xinhua News Agency)

To increase cooperation by exchanging high-level visits between the two nations, external affairs minister S.M. Krishna will visit China to discuss “climate change, the situation in Afghanistan and the role of neighbours in stabilizing the country and, above all, the western squeeze on Iran, which is a substantial supplier of crude to both India and China” with his Chinese counterpart, Yang Jiechi.⁴⁶ (February 3, 2012, The Hindu)

Brazil and China

Chinese Foreign Minister Yang Jiechi held telephone talks with his Brazilian counterpart Antonio Patriota on Wednesday about bilateral ties, cooperation and the Syria issue.

They also pledged to enhance the solidarity and cooperation among emerging economies and developing countries and promote sustainable development worldwide. On the Syrian issue, they agreed to push for a settlement through dialogue.⁴⁷ (March 13 2012, Xinhua News Agency).

⁴³ Ananth Krishnan, The Hindu (February 29, 2012), “Chinese Foreign Minister to hold talks in Delhi Today.”

⁴⁴ British Broadcasting Corporation Monitoring Asia Pacific (February 8, 2012), “Chinese Party official meets visiting Indian Foreign Minister.”

⁴⁵ Xinhua News Agency (February 8, 2012), “China Focus: China, India pledge closer ties for common development.”

⁴⁶ Sandeep Dikshit, The Hindu (February 3, 2012), “Ahead of Hu Jintao visit, Krishna to tour China.”

⁴⁷ [Shuaianning, Xinhua News Agency \(march 13, 2012\), “Chinese, Brazilian FMs discuss ties, cooperation, Syria.”](#)

BRICS Meetings

March 29, 2012	BRICS Delhi Summit
March 28, 2012	BRICS trade ministers meeting
March 27, 2012	BRICS business forum
March 4-6, 2012	BRICS Academic Forum
December 14, 2011	BRICS trade ministers meeting
November 24, 2011	BRICS deputy foreign ministers
October 28-November 1, 2011	BRICS agricultural ministers
September 23, 2011	BRICS foreign ministers
September 22, 2011	BRICS finance ministers
September 14-16, 2011	BRICS senior officials meeting
July 11, 2011	BRICS health ministers meeting
April 2011	BRICS business forum
April 2011	BRICS development banks

BRICS Academic Forum, March 4-6, 2012

The Academic forum made 18 recommendations, which will be considered by the leaders of the five emerging economies. These recommendations include global governance, food security, energy security, intra-BRICS trade and enhanced academic exchanges. The Forum generally recommended that given the state of the Eurozone and the continued aftershocks of the global financial crisis, greater emphasis must be given to creating frameworks for enabling viable and timely responses to financial shocks within and outside BRICS, to ensure the financial stability of the emerging economies. “As home to nearly half of the world’s population, BRICS have a responsibility to create pathways for sustainable development. BRICS could learn from policy successes as well as failures of the past from within and outside BRICS, and seek to implement policy solutions for sustainable development,” the BRICS Academic Forum said.

The BRICS research institutions have also signed an MoU to amplify the interactions between think tanks. The 5th Academic Forum meeting will be held in South Africa in 2013.⁴⁸ (March 7, 2012, Indo-Asian News Service)

Sunjoy Joshi, Director, Observer Research Foundation, said that the forum would incorporate elements of networking beyond a purely instructional or debating platform. The delegation leaders Luciana Acioly Da Silva of Brazil, Vladimir Davydov of Russia, H.H.S Viswanathan of India, Huang Huaguang of China and Aziz Pahad of South Africa all agreed that the BRICS are now ready to assume a more important role in global governance. The South African delegation leader acknowledged that the BRICS must focus on opportunities for contextual policymaking rather than following the West. The Chinese delegation leader said that the BRICS must assume leadership role in financial governance and responding to crises such as the recent global financial crisis in a coordinated manner. The Russian delegate leader said that the BRICS must strive to become more active in responding to political crises. The Brazilian delegation leader emphasized on the need to coordinate BRICS positions on the upcoming Rio Summit on Sustainable Development . The BRICS Academic Forum will release their recommendations for

⁴⁸ Indo-Asian News Service (March 7, 2012), “BRICS to explore setting up development bank.”

the BRICS Summit Leaders on March 6th, after two days of discussions and debates.⁴⁹ (March 5, 2012, Asian News International)

Academics and experts from the five emerging economies will meet in New Delhi, India prior to the BRICS summit, for a three-day discussion starting on the 4th of March, to create the agenda for the fourth BRICS summit. More than 50 scholars from the five BRICS countries will take part in this 4th BRICS Academic Forum that is being hosted by Observer Research Foundation (ORF), a New Delhi-based public policy think tank. "BRICS must now move on from being a grouping of individual nations, discussing agendas, to becoming "a go-to" institution for setting regional and global agendas. The Fourth BRICS Academic Forum meeting will attempt to address these imperatives," said the ORF.⁵⁰ (March 3, 2012, Indo-Asian News Service).

BRICS Trade Ministers, December 14, 2011

The BRICS trade ministers met on the sidelines of the ministerial conference of the WTO in Geneva on December 14, 2011. The ministers welcomed Russia's accession to the WTO, agreed to resist all forms of protectionism and recognized their pivotal role in furthering progress in the Doha round. They also emphasized the essential role of the WTO in monitoring the implementation of multilateral trade disciplines. At the end of the meeting, host Anand Sharma, India's minister of commerce and industry, invited the BRICS trade ministers to the second meeting in New Delhi in March 2012.⁵¹ (December 15, 2011, India Infoline News Service)

BRICS Deputy Foreign Ministers, November 24, 2011

The BRICS deputy ministers of foreign affairs on November 24, 2011, met to discuss the situation in the Middle East and North Africa (MENA). They emphasized the role of the UNSC and urged that any approach to a solution in Syria must be through peaceful negotiations and that "any external interference in Syria's affairs, not in accordance with the UN Charter, should be excluded." The meeting also addressed concerns about peace in the Gulf region and called for political dialogue in resolving differences.⁵² (November 24, 2011)

BRICS Agricultural Ministers, October 29-30, 2011

At their second meeting, on October 28-November 1, 2011, held in Chengdu China, the BRICS officials adopted a Joint Declaration and Action Plan for 2012-2016 for Agricultural Cooperation among BRICS countries outlining priority areas. A Working Group on Agriculture was also set up to deepen cooperation in Agriculture.⁵³ (February 14, 2012)

⁴⁹ Asian News International (March 5 2012). "India asks academics to build default 'go to' institutions."

⁵⁰ Indo-Asian News Service (March 3, 2012). "BRICS Academics to flesh out agenda for summit."

⁵¹ India Infoline News Service (December 15, 2011), "Anand Sharma meets BRICS and SAARC leaders at Geneva."

⁵² BRICS Information Centre , (November 24, 2011), "Joint Communiqué on the Outcome of the Meeting of BRICS Deputy Foreign Ministers on the Situation in the Middle East and North Africa" Moscow, Russia.

⁵³ Indian Ministry of External Affairs (February 14, 2012), "4th BRICS Summit."

The BRICS agricultural ministers committed to enhance coordination and communication with international and regional organizations. They also pledged to enhance UN roles in helping BRICS and Africa's countries enhance food security through improved food production and establish a strategic alliance for agricultural research and technology cooperation and innovation, with India as the coordinating country for the latter.⁵⁴ (October 30, 2011)

BRICS Foreign Ministers, September 23, 2011

Foreign Ministers of BRICS have been meeting regularly in New York on the sidelines of the United Nations General Assembly to discuss its topics as related to the BRICS, since their first meeting in September 2006. The last meeting was hosted by India in New York on 23 September 2011.⁵⁵ (February 14, 2012)

BRICS Finance Ministers, September 23, 2011

The first meeting of the BRICS Finance Ministers was held in November 2008 in Sao Paulo, Brazil in order to discuss the repercussions of the global economic and financial crisis. The BRICS Finance Ministers have since then been meeting parallel with G20 meetings and IMF/WB annual meetings; the last meeting was hosted by India on 22 September 2011 parallel with the G20 meetings and IMF/WB annual meetings in Washington DC.⁵⁶ (February 14, 2012)

At the BRICS finance ministerial in Washington DC on September 23, 2011, the finance ministers highlighted the immediate problem of inadequate growth in developed countries. The solution requires continued international cooperation, long-term planning, and responsible macroeconomic and fiscal policies. They welcomed the fiscal package announced by the United States as well as the decisions taken by euro area countries to address financial tensions. The ministers are concerned with the slow pace of quota and governance reforms in the International Monetary Fund (IMF) and remain committed to work with the international community, specifically mentioning the G20 and the G20 Cannes Action Plan in the face of a slowdown in global economic growth.⁵⁷ (September 22, 2011)

BRICS Senior Officials, September 15, 2011

The first BRICS senior officials meeting was held in Dalian, China, on scientific and technological co-operation on September 15, 2011. The decision to hold the meeting was a Russian initiative made at the third summit of the BRICS in April 2011 in Sanya, China, and took place of the margins of the summer forum hosted by the World Economic Forum in Davos, Switzerland. Prior to the meeting it was expected that discussions would focus on ways to promote cooperation within the BRICS countries in science and high technology, with possibilities for joint implementation of innovation projects in microelectronics, nanotechnologies and materials, biotechnology, energy efficiency technology and renewable energy, and research

⁵⁴ BRICS Information Centre (October 30, 2011), "Joint Declaration of the Second Meeting of BRICS Ministers of Agriculture and Agrarian Development," Chengdu, China.

⁵⁵ Indian Ministry of External Affairs (February 14, 2012), "4th BRICS Summit."

⁵⁶ Indian Ministry of External Affairs (February 14, 2012), "4th BRICS Summit."

⁵⁷ BRICS Information Centre (September 22, 2011), "BRICS Finance Ministers' Joint Communiqué," Washington DC.

on climate change. The meeting was also expected to consider establishing a working group on cooperation in the pharmaceutical industry.⁵⁸ (September 8, 2011, the Ministry of Foreign Affairs of the Russian Federation)

BRICS Health Ministers, July 11, 2011

The BRICS health ministers met for the first time on July 11, 2011. They agreed to support the work of health-related UN agencies and programs, improve health technology and innovative financing to ensure access to affordable, safe and effective care, and ensure respect of trade agreement and develop plans of action on building capacity in public health, innovation and intellectual property to open avenues for the BRICS countries to supply medicine to low- and middle-income countries. They also established a technical working group to discuss creating a BRICS network of technological cooperation. There is already a separate BRICS senior officials working group for scientific and technological co-operation.⁵⁹ (July 11, 2011)

BRICS Business Forum, April, 2011

The BRICS business forum took place in Sanya on the sidelines of the 3rd Summit in April 2011. A Memorandum of Understanding (MoU) identifying Focal Points in BRICS countries for coordinating business activities was signed.⁶⁰ (February 14, 2012)

BRICS Development Banks, April 2011

The first meeting of Development Banks was hosted by Brazil in April 2010. An MoU, which detailed the foundation of BRICS Inter-Bank Cooperation Mechanism, was signed at the Meeting. Following up on the MoU, BRICS Development Banks signed a Framework Agreement on Financial Cooperation within the BRICS Inter-bank Cooperation Mechanism at the Sanya Summit in April 2011.⁶¹ (February 14, 2012)

India's Summit Team

- Manmohan Singh, Prime Minister
- Pranab Mukherjee, Minister of Finance
- Somanahalli Krishna, Minister of External Affairs
- Sharad Pawar, Minister of Agriculture
- Ghulam Azad, Minister of Health and Family Welfare
- Anand Sharma, Minister of Commerce and Industry

⁵⁸ Ministry of Foreign Affairs of the Russian Federation (September 8, 2011), "Briefing by Russian MFA Spokesman Alexander Lukashevich."

⁵⁹ BRICS Information Centre (July 11, 2011), "BRICS Health Ministers' Meeting: Beijing Declaration," Beijing, China.

⁶⁰ Indian Ministry of External Affairs (February 14, 2012), "4th BRICS Summit."

⁶¹ Indian Ministry of External Affairs (February 14, 2012), "4th BRICS Summit."

Participating Leaders

Brazil's Dilma Rousseff was elected the 36th president of Brazil on October 31, 2010, and inaugurated on January 1, 2011. In 2002, Luiz Inácio Lula da Silva appointed her minister of energy. In 2005 she became chief of staff and remained in office until March 31, 2010, until stepping down to run for president. She was born in Minas Gerais, Brazil, on December 14, 1947. Rousseff studied economics at the Minas Gerais Federal University School of Economics and did postgraduate studies in economics at the Campinas State University. She is divorced from Carlos Franklin Paixão de Araújo with whom she has one child.

China's Hu Jintao has been president of the People's Republic of China since March 15, 2003. He replaced Jiang Zemin, who had held the position since 1989. Hu also serves as general secretary of the Communist Party of China's (CPC) Central Committee and chair of the Central Military Commission. Before entering into politics he worked as an engineer. He joined the CPC in April 1964, and began working with the party in 1968. In 1992, he was elected to the Standing Committee of the Political Bureau of the CPC Central Committee and re-elected in 1997. He became vice-president of China in March 1998 and vice-chair of the Central Military Commission in 1999. In November 2002, Hu was elected general secretary of the CPC Central Committee. He was born in Jiangyan, Jiangsu, on December 21, 1942. In 1965 he received his engineering degree from Tsinghua University. He is married to Lui Yongqing and they have two children.

India's Manmohan Singh was re-elected prime minister of India in May 2009. He was first elected in 2004 when he replaced Atal Bihari Vajpayee. Before entering into politics, Singh worked as an economist, including for the International Monetary Fund. He was governor of the Reserve Bank of India from 1982 to 1985. Singh was first elected to the upper house of Indian parliament in 1995. He was re-elected in 2001 and 2007 and held cabinet positions including minister of finance and minister for external affairs. Singh also served as minister of finance from November 2008 to January 2009. He was born in Gah, Punjab (now known as Chakwal district, Pakistan), on September 26, 1932. He received his bachelor's and master's degrees from Punjab University in 1952 and 1954. He also received an additional undergraduate degree from Cambridge University in 1957 and a PhD from Oxford University in 1962. He and his wife, Gursharan Kaur, have three children.

Russia's Dmitry Medvedev became president of Russia in May 2008, having been officially endorsed as a presidential candidate in December 2007 by United Russia. He served as deputy prime minister from 2005 to 2008. Before entering politics, he worked as a legal expert and lawyer. He was born in Leningrad (now St. Petersburg) on September 14, 1965, and earned a degree in law in 1987 and a doctorate in private law in 1990 from Leningrad State University. He is married to Svetlana Medvedeva and they have one child.

South Africa's Jacob Zuma became president of South Africa on May 9, 2009, succeeding Petrus Kgalema Motlanthe, who had held the position since September 2008. Zuma joined the African National Congress (ANC) in 1958 and started serving in its national executive committee in 1977. In 1994, Zuma was elected national chair of the ANC and chair of the ANC in KwaZulu-Natal. He was re-elected to the latter position in 1996 and selected as the deputy president of the ANC in December 1997. Zuma was appointed executive deputy president of South Africa in 1999. He held that position until 2005 and was elected ANC president at the end of 2007. He was born April 12, 1949, in Inkandla, KwaZulu-Natal Province. He has three wives and several children.