

Examrace

BRICS: Areas of Cooperation, Achievements and Challenges of BRICS

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- BRICS Represents Brazil, Russia, India, China and South Africa
- Jim O ' Neil coined the term BRIC
- Russia hosted First BRIC Summit
- South Africa joined BRIC in 2010

Areas of Cooperation

- Economic Cooperation
- People to People Exchange
- Political and Security Cooperation
- Cooperation Mechanism
 - Track I
 - Track II
 - Track III

Achievements of BRICS

World Economic Governance System

- New Development Bank
- Contingent Reserve Arrangement

Multi Layered Pragmatic Cooperation

- Operationalization of the partnership on New Industrial Revolution
- Established Dialogue Architecture

Covers Diverse Agendas

- Focus On Intra BRICS Trade
- Addressing Bilateral Issues

Challenges to BRICS

- Lack of Commonality Among the members
- No common geopolitical agenda
- Diverging Long Term economic trajectory of members
- No concrete achievements on key Agendas

Steps to Overcome Challenges

- Promote Comprehensive Development
- Facilitate Trade and Investment
- Establish Permanent Secretariat
- Establish Coordinating Agencies

List of BRICS Summit

Summit	Host Country	Year
First	Russia	2009
Second	Brazil	2010
Third	China	2011
Fourth	India	2012
Fifth	South Africa	2013
Sixth	Brazil	2014

Seventh	Russia	2015
Eighth	India	2016
Ninth	China	2017
Tenth	South Africa	2018
Eleventh	Brazil	2019
Twelfth	Russia	2020
<i>List of BRICS Summit</i>		

11th BRICS Summit

- Held in Brasilia, Brazil
- Economic growth for innovative future
- Issues Discussed
- New NDB regional office
- India's Role

MCQs

1. The 2021 BRICS Summit is scheduled to be held in which country?

- a) Brazil
- b) India
- c) China
- d) Russia

Answer: B

2. In which year Contingent Reserve Arrangement was signed by BRICS Nations?

- a) 2012
- b) 2011
- c) 2013
- d) 2014

Answer: D

3. In which BRICS Summit the members signed the agreement on NDB?

- a) 6th BRIC Summit
- b) 7th BRIC Summit
- c) 11th BRIC Summit
- d) 5th BRIC Summit

Answer: A

4. Which of the BRICS Member is also the G20 Member?

- a) Brazil
- b) India
- c) China

d) All of above

Answer: D

✉ Mayank

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