



The Kazan Summit – just another BRIC in the emerging multipolar world order?

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***Strengthening Multilateralism for Just Global Development and Security* – this is the motto of this year's Russian Presidency of BRICS. Among the priorities of the presidency are the integration of new member states, deepening cooperation with candidate states and developing countries, institutional development of BRICS, and strengthening cooperation in the fight against terrorism, corruption, money laundering, and drug trafficking. One of the key issues for the presidency was the enlargement of BRICS – with some 30 countries, including Turkey and Azerbaijan, having indicated their intention to join the formation – but following opposition from Russia and India, the Kazan summit finally laid the foundations for a looser framework for cooperation rather than enlargement. The final declaration of the summit indicates that the political cohesion of the BRICS had not been significantly improved, but that some steps had been taken to strengthen economic cooperation between member states.**

The motto of the Russian BRICS Presidency is "Strengthening Multilateralism for Just Global Development and Security". In the Russian reading, this has several [deliverables](#). In practical terms, Russian goals within BRICS have tangible objectives in addition to the traditional "for all good and against all bad" formula. They also envisage closer financial and economic integration. In the Russian reading, BRICS represents the interests of almost half of the world's population, which has limited access to Western technology and markets. Therefore, first and foremost, the organization must ensure the independence of the banking system, develop the use of alternative currencies for payments, and create an analogue of SWIFT or integrate existing systems. Mutual recognition of national payment systems and data roaming is also important to ensure the freedom of financial transactions and online trade. The introduction of digital currencies will help to speed up transactions and conversions, but this will require significant political will and concerted action by

participating countries. These could be summarised at the global economic and global political level with BRICS and BRICS+ as follows:

- Energy: establishing a balanced energy trading system and reviewing climate agendas, taking into account the interests of the economies of the organisation.
- Food: coordination between agricultural powers to develop food supply policies, creation of food banks to stabilise prices and availability of products in times of crises.
- Investment: setting up investment funds and developing new rules for foreign investment based on principles that would allow a move away from the current rules that favor the collective West.
- Law: countering Western legal dictates, restoring the principles of fair international trade.

These were largely discussed at the Kazan Summit, where the [final declaration](#) highlighted plans for a BRICS Grain Exchange, initiated by Russia, which could eventually become a full-fledged commodity exchange and a market for natural gas and oil trade. When putting forward the proposal, Russian President Vladimir Putin claimed that fixed grain prices for BRICS member states could be one of the pillars of global food security. The [BRICS countries produce](#) 1.17 billion tonnes of grain, 42% of global production, while the grouping provides 43% of global oil production, making the BRICS exchange a key institution for international commodity trade in the future.

The final declaration reaffirms the BRICS' commitment to maintaining a strong global financial safety net with a well-resourced IMF at its core. It calls for a reform of the Bretton Woods institutions to ensure that emerging markets and developing economies play a role that reflects their genuinely growing contribution to the world economy. It also stresses the importance of the 2025 review of the International Bank for Reconstruction and Development (IBRD), recognizing its critical role in the global financial system. The Group stresses that the IBRD's stake should be adjusted to better reflect the economic situation of its members. The declaration also stresses the importance of reforming the international monetary and financial system to make it more responsive to global needs and notes that BRICS itself contributes to this process through principles such as security, independence, and inclusiveness.

For Russia, the ability to trade in national currencies through systems that are not controlled by Western countries has long been an important issue. To this end, there have been several attempts

to develop and introduce alternative payment systems. This could include [BRICS Pay](#), which could replace SWIFT. Although the Russian economy continues to bear the brunt of the sanctions, transactions in dollars represent a serious risk for the Russian economy. It is not surprising that the Russian International Affairs Council (RIAC) has [presented](#) a report on de-dollarisation to BRICS. It proposes to encourage private sector participation through a partnership between the public and private sectors to create a new financial system. In the absence of inter-state agreements between BRICS members, the report recommends the development of infrastructure and markets settled in national currencies. The authors acknowledge the difficulties of coordination but see potential in private-public partnerships supported by the New Development Bank. It is important to note, however, that despite the successes, most credit borrowers are still relying on the dollar, which poses challenges for financial cooperation within the BRICS.

The Kazan summit failed to deliver the expansion hoped for by more than 30 countries of the Global East and South. Instead of admitting new member countries, the BRICS Partner Country category was created, which allows for a looser but expectedly broader framework of economic and political cooperation than membership for Asian, African and Latin American countries interested in working with BRICS. On the last day of the Summit, thirteen partner countries [were announced](#): Algeria, Belarus, Bolivia, Cuba, Indonesia, Kazakhstan, Malaysia, Nigeria, Thailand, Türkiye, Uganda, Uzbekistan, Vietnam and Uzbekistan. The Russian Presidency has invested considerable energy in strengthening cultural and people-to-people contacts between BRICS Member States and partner countries. The more than 260 programmes organised by the Presidency included youth meetings, educational programmes, cultural and scientific events, and even a fashion show and a BRICS Games sports event.

Last year's Johannesburg summit clearly served China's interests, as the decision to expand the formation and the inclusion of specific targets for reforming some institutions of the international system in the joint communique all fitted in Beijing's ambition to position itself as the leader of the developing world and the group as a powerhouse opposing the West. Since the 2023 meeting, Beijing and Moscow's BRICS objectives have converged further in this respect. However, at this year's summit, the Chinese leadership seemed to prefer showing unity and strengthening the image of a BRICS that works jointly for a world order of justice than revealing fragmentation within the group over relations with the West. Accordingly, the [Chinese President's speech](#) and the five points he put forward contained general messages on peace, common and sustainable development, and

a more just world order. On the other hand, he made specific proposals aimed at broadening and upgrading cooperation within BRICS and improving its quality, including the establishment of BRICS institutions in specific areas, which, however, as their name suggests, would presumably strengthen the China-centricity of the cooperation. The ten overseas learning centers that President Xi has promised China will set up in BRICS countries fit in the new approach outlined at the 2023 Belt and Road Summit, namely that Beijing is launching more small projects overseas to serve the needs of local people. There was no meaningful change in China's position on the war in Ukraine at the summit, and the creation of a 'Friends for Peace' group initiated together with Brazil can be rather seen as showing unity of the developing world, since the dominant Western powers will predictably not join the club. At the same time, the fact that less attention was paid to Ukraine in the final declaration suggests that the developing world's united action is not following the Western pattern. The latter, in turn, calls into question the viability of peace processes in Ukraine. One of the main objectives of Ukrainian peace summits is to persuade the Global South or non-aligned states, but this is becoming increasingly unlikely. These trends call into question the success of the next postponed peace summit.

Much unlike the Sino-Russian duo, India sees BRICS+ not as a vessel against U.S. influence; nor, unlike most minor members, as a vessel to remain engaged with China in multilateral fora. Instead, India uses BRICS to push the optics of itself being a co-equal, strategically autonomous global actor, and to engage with smaller countries from the Global South wherever they would otherwise only engage with China. India also hopes that BRICS can ease Russia's sense of isolation and hedge against China's strategic influence in Moscow. In the meantime, India has often played a moderating role in BRICS, toning down the anti-U.S. and anti-Western elements in the forum's agenda and rhetoric. For instance, India has never been an avid supporter of 'de-dollarisation' efforts, and some of its leading officials dismissed it as a 'media creation'. Against this background, India can be basically satisfied with the results of the 2024 summit, the introduction of the category of 'BRICS partner country' rather than another expansion of the group is in line with New Delhi's objectives. India can also be satisfied that the [final declaration](#) does not contain sharply anti-Western rhetoric and drastic steps to transform the current world order. The condemnation of unilateral U.S. sanctions is basically just a reaffirmation of the position already expressed by the majority of the group.

Russia, while wishing to be an active shaper of BRICS policy and development, knows that it cannot aspire to economic leadership in BRICS. It cannot compete with India and China. Its economic and global policy goals are therefore formulated in a way that is beneficial to both countries – ergo, not to be condemned for buying Russian energy resources, but also to send a message to African countries for whom food security is critical. Since it cannot take the lead economically, Moscow is trying to offer an ideological alternative to countries that do not agree with the prevailing dogmas of the liberal world order. The Kremlin believes that Russia has a mission, that it must act as a model of civilization, which in many cases can even be attractive to societies organized along traditional values, both Christian and Muslim. It is no coincidence, [experts say](#), that during the Russian presidency, the summit is being held in Kazan, the capital of Muslim Tatarstan, to signal the unity of Russian society, regardless of the religious or ethnic affiliation of its members.

Although Russia has high hopes and ambitions for the BRICS and BRICS+ in its communications, it is most likely aware of its potential. Although most of the member countries talk about the need to reorder the world, the well-being of each of them depends to a large extent on those against whom they formulate their positions. Nor is Moscow under any illusions about its role in the BRICS, and it is seeking to find niches to preserve its position where it can benefit the main BRICS economies and where its ideological position is not threatened.

Based on the above, the Kazan meeting can be rather seen as a consolidation following last year's Johannesburg summit. In 2023 the expansion of the group and the deadlines for the reform of some international institutions suggested a vision of a 'BRICS that build an alternative world order', while the primary focus of this year's summit was on preserving and showing unity, deepening cooperation and seeking new dimensions of collaboration. The final declaration does not contain any radical steps or novelties in the fields of reforming the international financial system or 'de-dollarisation', but merely welcomes the use of local currencies in intra-BRICS transactions, which has been already promoted by most member states for years.

From Hungary's perspective, one of the important conclusions of the summit is that the world is still not sharply divided into two blocs, the West and the BRICS+ group, that is building an alternative world order, in which every state must align with one side. As for the future, it makes sense for Hungary to monitor the evolution of the 'BRICS partner country' category announced in Kazan, as

this could be an appropriate way for Hungary to build closer relations with the economies of the group while avoiding criticism from Western politicians who emphasize a bloc-based logic.