

“BRICS Trade & Economics Research Network” (BRICS-TERN)

1. Introduction

1.1 BRICS member countries have not only had impressive growth rates in the past, but also have great potential in the future. They have all formulated long-term development strategies that require a more just and fair international political and economic governance system. The BRICS member countries are looking to coordinate efforts to make the emerging international system more balanced, equitable and sustainable.

1.2 The way forward to cooperation between BRICS countries has been clearly spelt out in the SANYA declaration¹, which says: “We are committed to assure that the BRICS countries will continue to enjoy strong and sustained economic growth supported by our increased cooperation in economic, finance and trade matters, which will contribute to the long-term steady, sound and balanced growth of the world economy. We reviewed the progress of the BRICS cooperation in various fields and share the view that such cooperation has been enriching and mutually beneficial and that there is a great scope for closer cooperation among the BRICS. We are focused on the consolidation of BRICS cooperation and the further development of its own agenda. We are determined to translate our political vision into concrete actions and endorse the attached Action Plan, which will serve as the foundation for future cooperation. We will review the implementation of the Action Plan during our next Leaders Meeting.”

1.3 The Action plan formulated at the SANYA summit lays out current and future actions areas: “Continue to hold the BRICS Think-tank Symposiums, and consider establishing a network of research centres of all BRICS countries.” and under new areas of cooperation “Engage in joint research on economic and trade issues.” This establishes a clear need for research institutions in BRICS countries to work together and jointly produce outputs which can assist the policy making in BRICS countries and on international fora.

2. About BRICS and other emerging economies

2.1 South Africa in 2011 joined this group of emerging economies, a group which plans to play a constructive role in the global stage in coming years. With the inclusion of South Africa, BRICS accounts for 43 percent of the world’s population,

¹ Leaders of BRICS issued a joint declaration at the conclusion of the BRICS Summit in Sanya (China) in April 2011. The joint declaration lists the BRICS nations' consensus on global economy, international financial issues and developmental affairs. Please find full text of the declaration on the following web-link:

<http://pib.nic.in/newsite/erelease.aspx?relid=71629>

18 percent of global trade, attract 53 percent of the foreign capital and about 45 percent of current economic growth.

2.2 BRICS will strengthen communication and coordination to support G 20 efforts to stabilize international financial markets, achieve strong, sustainable and balanced growth and support the growth and development of the global economy. The SANYA declaration further says: “We share the view that the world is undergoing far-reaching, complex and profound changes, marked by the strengthening of multipolarity, economic globalisation and increasing interdependence. While facing the evolving global environment and a multitude of global threats and challenges, the international community should join hands to strengthen cooperation for common development.”

3. SANYA Declaration

3.1 The SANYA declaration lists the BRICS nations' consensus on global economy, international financial issues and developmental affairs. The Action Plan lays the foundation for the BRICS cooperation, with the purpose of strengthening BRICS cooperation and benefit people.

3.2 One of the most noteworthy aspects of the declaration is the focus placed on promoting cooperation among each other. The Leaders of the BRICS countries have agreed to continue further expanding and deepening economic, trade and investment cooperation among the member countries. Trade between the BRICS countries between 2001 and 2010 increased 15 times, and is increasing 28 percent annually and now stands at US\$230 billion. The declaration has put intra-BRICS cooperation in three categories, namely existing cooperation, new areas of cooperation such as joint research on trade and economic issues.

4. Rationale behind forming a network

4.1 BRICS-TERN would be floated as a network and platform of research and advocacy groups in the BRICS region to assist the ongoing cooperation among the BRICS countries.

4.2 The BRICS countries are coming together and devising coordination mechanisms to align their positions and responses at global forums. To complement such initiatives and enhance public participation, it is essential to establish a network of organisations whose research and advocacy activities are aimed at promoting welfare of their people, whose voice on the global stage can be strengthened.

5. Objectives

The objective of the network will be for research organisations in BRICS countries to work together on issues of trade and economic issues, and jointly produce outputs which can assist policy making in BRICS countries. The following can be seen as the objectives of the network:

- South-South cooperation through research and discourse on specific issues relevant for BRICS countries in the areas of trade, economics, development, regulatory reforms, food security, climate change, sustainable development etc
- Southern platform to influence northern policies
- Southern inputs to Global Governance issues

6. *Activities*

The network in order to fulfil its objectives will take up following activities:

- Research in the areas of policies and practices on trade and economic issues.
- Advocacy at National, Regional, Global levels for coordination in positions of BRICS countries
- Capacity building for all stakeholders on various issues as outlined above

7. *Launch meeting*

The network will hold a launch meeting in Shanghai, China on November 18-20, 2011 on the sidelines of the SCC/WTO's annual WTO forum. The meeting will discuss the structure, management, membership and precise research topics for the network.

This initiative is jointly conceptualised and launched by:



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