

Does BRICS have a future beyond Trading?

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Abstract

Formed in 2001 during the high noon of neoliberal globalization with free trade, international capital and labor flow, BRICS was made up of countries trying to break out of its 'third world' status and/ or grow rapidly through trading. Fast forward, the neoliberal globalized world as we knew it is dying and global capitalism undergoing deep transformation, China has emerged as an economic superpower competing with USA, Russian has fallen out of West's favor, India and China went to a brief border skirmish which saw the deterioration of their relation. These changes have appeared side by side with the shifting of the center of industrial capitalism to Asia and certainly to the BRICS+ nations although the wheels of finance and value capture continue to largely remain in the hands of captains of western global capital. Amidst the rise of extreme right-wing forces globally and the second Presidency of Donald Trump, the BRICS group has evolved into BRICS+. Many scholars flag the possibility of BRICS+ as an alternative to USA led hegemony, with hopes that a new global bipolar world with BRICS at one pole will emerge. What is the status of BRICS+? A Geopolitical Bloc! A Southern Block! An anti-imperialist Bloc! A trading Bloc! A China+ bloc! The talk will explore some issues related to these facets, focusing on the underlying contradictions within and outside the bloc.

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