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Review

BRICS and The New World Order

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Abstract: The establishment of the BRICS group as a response to Western hegemony, which has been in place since World War II, represents an undeniable reality. This article presents an analysis aimed at highlighting and explaining the importance and possibilities of this BRICS bloc as a real alternative to foster the necessary changes in the correlation of economic forces operating in the global context. Various and updated sources were consulted to address aspects related to the origin and growth of BRICS, its achievements, advances, perspectives, difficulties, and challenges. A final reflection is made, affirming the continuity and future expansion of BRICS while also warning of the need to broaden its perspectives, recognize its difficulties, and take on the challenges that will enable it to operate effectively in the face of the economic and political hegemony of the Global North.

Keywords: BRICS, new world order, Global North, Global South.

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Introduction

1. Introduction

The ongoing changes in the current global context have been described as remarkable, with one of the clearest pieces of evidence being that the axis of the global economy is no longer exclusively in the West. The executive report of the McKinsey Global Institute, conducted in 2019 by Bughin and Woetzel, states that: "The center of economic gravity is shifting eastward and southward, driven by high-growth emerging economies and globally competitive companies" (p. 2).

This statement reflects the reality of the significant rise of new economies, particularly China and India in Asia, a rise that has begun to challenge the world order established after World War II (1939-1945). That order was characterized by the creation of various international institutions and multilateral agreements designed to ensure peace, economic stability, and international cooperation. However, despite the participation of numerous nations, it has remained concentrated in Western powers, particularly the United States, which emerged from the war as the world's leading

economic and political force.
Expanding on this idea, the aforementioned authors highlight that their research over the years has shown that leading companies in emerging markets have outperformed those in high-income countries in generating better returns. They also point out that emerging economies in at least 18 countries, led by China and India, have been responsible for global GDP growth and more than half of global consumption over the past 15 years. This indicates that policy agendas focused on productivity-based growth, income, and demand, combined with a highly competitive economic dynamic, are behind the economic performance of these countries.
The above highlights the shift in the center of gravity of the global economy, in which emerging economies have gained significant prominence and success—not as a result of mere coincidence, but due to the implementation of well-designed economic policies and a strong competitive dynamic. These economies, particularly China and India, have become key players in the development of global trade and, to a large extent, the future growth of the world economy.
In this regard, it can be argued that the rise of these new or emerging economies and their challenge to the current international system is leading to a transition toward a more multipolar world order. This transition carries several economic implications, including an increase in South-South trade relations and investments, shifts in the structure of global economic power, and the demand for new forms of global governance.
Amid this shifting economic landscape, the importance and key role of the BRICS group should be emphasized. Initially composed of Brazil, India, China, and South Africa, this bloc represents a significant portion of the world's population, economic production, and natural resources. With growing influence, it has stood against the traditional dominance of Western economies and has reshaped the global economic landscape.
Regarding this, the Tricontinental Institute for Social Research, in its Bulletin No. 35 of August 2023, notes that BRICS member countries account for 47.3% of the world's population, with a 36.4% share of global GDP, compared to the 30.4% share of the G7 countries, which represent only 10% of the world's population. The report further states that all indicators—including agricultural production and total metal production—demonstrate the enormous power of this bloc.
In line with this, the rapid economic growth experienced by BRICS countries in recent decades—driven by industrialization, urbanization, and commercial expansion, among other factors—has positioned them as a growth engine. This growth, in turn, has opened new markets with high consumption and investment potential, significantly contributing to the shift in economic gravity toward the East and South.
Additionally, it is crucial to highlight the strong integration upon which this bloc is founded and developed. It follows an international regime approach, which emphasizes the essential role that institutions or regimes play in addressing and resolving economic issues. This is achieved by absorbing market failures, resolving conflicts inherent to economic and political integration, and reducing transaction costs (Chavarría, 2013).
From this perspective, the rapid growth and development of BRICS countries, along with their integration approach aligned with an international regime framework, have played a determining role in driving significant changes. Among these changes, a more multipolar system stands out—one in which emerging economies must play an increasingly central role, strengthening cooperation among developing nations, promoting trade, investment, and technology transfer. This has led to the creation of new strategic alternatives and mechanisms for South-South relations, establishing BRICS as an alternative to a complex and unstable international economic order (Cabello, Ortiz, & Sosa, 2021; Muñoz, Vissetaca, & Muñoz, 2024).
Moreover, it is essential to understand that the gradual consolidation of BRICS must be analyzed in the context of global developments, particularly the growing discontent among Global South nations (Optenhögel, 2024). This refers to the increasing frustration experienced by these countries due to the lack of attention to their demands and needs by Western global institutions and the imbalance of the current system in terms of opportunities for growth.
The successful integration of a group that aligns with a dynamic of territorial and demographic expansion, combined

with significant economic growth and development, reflects the importance of BRICS. It operates as a bloc guided by an international regime approach, facilitating reciprocity and cooperation among its member nations. This enables them to address economic instability, market failures, and the structural inequalities of global economic governance. More than just an economic alliance, BRICS has emerged as a response to the growing demands of developing nations, underscoring its significance in shaping the evolving global order.

Based on the aspects outlined, this article aims to provide a comprehensive understanding of the importance and potential of BRICS (or BRICS+, given recent developments) as a real alternative for fostering essential changes in the balance of economic forces within today's global reality. It highlights BRICS' emergence, actions, and proposals in recent years, as well as its future configuration, considering both optimistic forecasts and the challenges that require attention and resolution.

To achieve this objective, the article will first analyze the origin and growth of BRICS, considering the historical events that defined its presence in the global framework, as well as the quantitative and qualitative factors shaping its expansion and consolidation as a bloc.

Secondly, it will explore the processes undertaken by BRICS to establish itself as a real alternative to the global economic system, particularly in relation to the international institutions traditionally dominated by the Global North. It will assess its potential as a viable economic support mechanism for nations that remain excluded from the opportunities offered by the Global North, which continue to sustain disparities between developed and developing nations.

Thirdly, the article will address BRICS' perspectives within the current and future global context, alongside some of the difficulties and challenges the bloc must face to solidify its position as a true alternative within a complex and shifting world where power dynamics still favor the Global North. Finally, the article will conclude with final reflections derived from this analysis.

2. Origin and Growth of the BRICS

The term BRIC emerged from the report prepared by Jim O'Neill (2001), an analyst at Golden Sachs, entitled: Building Better Global Economic BRICs. In this report, the author pointed out, among other things, that the current G7 structure no longer represented an ideal way to establish guidelines that would allow for meaningful coordination of global economic actions. In other words, this group no longer defined the way in which the processes and dynamics of the global economy were developing. He emphasized that countries outside the G7 forum had greater economic weight than member countries, such as Italy and Canada. In this regard, he cited China as an example, stating the following:

"We estimate that in 2002, real GDP in China will expand by 7%. If China's weight in the world economy is 3.59%, then this contributes 0.25% to world growth. However, if China's GDP is 12.59%, as implied by PPP weights, China's projected GDP will contribute 0.88% to world GDP growth, a significantly higher amount (p. 5)."

This reality and others highlighted in his report, such as the fact that the forecasts for 2001 and 2002 pointed to better prospects for several emerging economies compared to the G7, predicting growth of 1.7% in 2002, and that Brazil, Russia, India, and China (BRICs) would once again outgrow the G7, led O'Neill to raise the need to reform this forum, stating in a play on words: "It is time for better global economic BRICs" (p. 11).

Along the same lines as O'Neill's, is the article by Wilson and Purushothaman (2003), also from Golden Sachs, entitled: Dreaming With Bric's: The Path to 2050, which points out that the BRIC economies would become a major economic force in the global context and that together they would surpass the G6 in less than 40 years, also pointing out that by 2025 they could represent more than half the size of the G6, that the region's neighbors would benefit from this growth by virtue of the opportunities it offers and highlighting that the Asian region could experience important geopolitical changes due to the fact that three of the four BRIC economies are located in that region.

The aspects addressed above lead us to affirm that the birth of the BRIC, beyond the acronym and the names it contains, occurs in what would be called a context of transition, "on the one hand, from the global economic axis from West to East and, on the other, from a unipolar order to a multipolar one" (Rodríguez, 2019, p. 8). This context represents the emergence of new economic powers, such as China and India, along with emerging economies such as Brazil and Russia, which has generated a shift in political power from West to East. Likewise, it constitutes the affirmation of a bloc of emerging countries that favor the formation of a more multipolar system. This disruptive change, which contributes to the evolution toward multipolarity led by the new economic powers and emerging economies represented in the BRIC, is understood as a process of deconcentration and redistribution of economic power, giving rise to multiple centers and poles of influence and constituting a challenge to existing institutions, moving toward a more equitable world and promoting multilateralism as a doctrine and praxis that fosters cooperation among multiple countries in global affairs.

It should be noted that the consolidation and formal beginning of this initiative occurred through a process that coincided, in part, with the crisis that occurred between 2007 and 2008, the most immediate consequence of which was the deterioration of the leadership position held until then by the United States (Cox, 2013). This crisis, Villamar (2016) points out, strengthened the sense of need for a shift in global power, given the improved performance of emerging economies, forcing established powers to coordinate with emerging economies in efforts to respond to the crisis. These efforts were framed within the so-called "global governance" framework of the Group of 20 (G-20).

In this context, in 2009, the BRIC began its formalization by holding its first summit of leaders in Yekaterinburg, Russia, following a prior informal coordination held in 2006 through the first meeting of the foreign ministers of the founding countries (Brazil, Russia, India, and China) (Rodríguez, 2019; Villamar, 2016). From this first summit emerged the BRIC Ekaterinburg Declaration (2009), which sets forth a set of aspects, among which number 3 stands out:

“We are committed to advancing the reform of financial institutions to reflect changes in the global economy. Emerging and developing economies should have a greater voice and representation in international financial institutions, whose heads and executives should be appointed through an open, transparent, and merit-based selection process. We also believe there is a strong need for a stable, predictable, and more diversified international monetary system (p. 1).”

This section highlights the BRIC group's intention to act firmly and decisively in building a new international architecture and standards for financial institutions, with the aim of ensuring the active and leading participation of emerging economies within the framework of the various global financial organizations through more transparent and merit-based processes. as well as enabling a more diversified, balanced, and stable international monetary system.

Since this first summit, the following have been held: Brasilia in 2010; Sanya, China in 2011, when South Africa joined for the first time and became known as BRICS; New Delhi, India in 2012; Durban, South Africa in 2013; Fortaleza, Brazil in 2014; Ufa, Russia in 2015; Besançon, India in 2016; Xiamen, China in 2017; Johannesburg, South Africa in 2018; Brasilia, Brazil in 2019; virtually in 2020, 2021, and 2022; Johannesburg, South Africa in 2023; and Kazan, Russia in 2024.

It is important to note that at the 2023 summit held in Johannesburg, the addition of six new countries was announced for January 2024 (Egypt, the United Arab Emirates, Ethiopia, Iran, Saudi Arabia, and Argentina). Four were permanently incorporated due to non-compliance with formalities (Saudi Arabia) and due to the new government declining membership (Argentina). It should also be noted that at the 2024 summit in Kazan, the category of associate member states was created, with the following countries considered for admission by January 2025: Algeria, Belarus, Bolivia, Cuba, Indonesia, Kazakhstan, Malaysia, Nigeria, Thailand, Uganda, Uzbekistan, and Vietnam. In light of recent developments, including this year 2025, the BRICS group is now known as BRICS+. In addition to the five original members (Brazil, Russia, India, Russia, and later South Africa), a total of six more countries have joined as member states (Egypt, the United Arab Emirates, Ethiopia, Iran, and recently, in January 2025, Indonesia, which finally became a full member state). In addition, twelve more countries have been added as associate members (Algeria, Belarus, Bolivia, Cuba, Kazakhstan, Malaysia, Nigeria, Thailand, Turkey, Uganda, Uzbekistan, and Vietnam) in January 2025. In this sense, in quantitative terms, the BRICS (or BRICS+) encompass a total of 23 countries, including full and associate members. These countries also cover 39,716,433 km² of the planet's total surface area and have an approximate population of 3,162,205,661 inhabitants, representing a significant area of the Earth's total surface area and a significant population density, aspects that indicate its marked relevance on the world stage.

This quantitative growth of the BRICS indicates an expansive movement of a forum that, in its formulation as an alternative and in its fundamental ideas, proposes a profound change in the relations that have prevailed in the global geopolitical structure until recent decades. This movement is measured not only in terms of territorial extension and population density, but also in its growth in economic variables. It is noteworthy that between 2001 and 2023, the BRICS member countries' share of GDP increased from 8% to 26%, and their growth rate reached 4.5% between 1990 and 2022, surpassing the 1.5% achieved by the G7 countries. This trend is due to the growth of China, which accounted for more than 70% of BRICS GDP in 2022 (Conte, 2023; Gylfason, 2023; Maihold & Müller, 2023). It should also be noted that even before the group expanded in 2024, the BRICS member countries accounted for 20% of global trade and absorbed 25% of global foreign investment (Mitchell, 2023). Within this framework of territorial, population, economic, and commercial growth, it is also important to add the convergence of opinions and interests present within the group. In this regard, Pant (2013) has noted the following:

"At the international systemic level, the BRICS have found a convergence of interests by working together on climate change and global trade negotiations as well as demanding global financial institutions be restructured to reflect the economy's shifting center of gravity. They share similar concerns about the international dominance of the United States, the threat of terrorism from religious fundamentalist and ethnic movements, and the need to prioritize economic development (p. 94)."

This indicates that the growth experienced by the group has also brought important points of convergence, such as those related to global issues related to the environment and global trade. the urgent need to fundamentally reform global financial institutions with a view to building a truly representative and multipolar financial system; and the concern over the dominance that the United States exhibits and demonstrates internationally, as well as the violence of religious and ethnic fundamentalist movements.

All this convergence on the aforementioned issues, as well as those related to economic development and poverty reduction (Chavarría, 2013; Ayomitunde et al., 2023), global health governance (Shigueo, 2018; Acharya et al., 2014), among others, would demonstrate a unified bloc that responds to a common aspiration to play a more relevant and significant role in the international arena, based on a shared vision of a more multipolar and diverse world in which the less privileged sectors share in the economic and social benefits and the defense and preservation of the environment is guaranteed.

In this unity of common interests, the BRICS reaffirms its growth, incorporating qualitative elements that shape a philosophy that serves as a framework for its aims, purposes, vision, and mission. This philosophy advocates an inclusive and just world, where developing countries have a greater voice and participation; that is, a philosophy of disruption to the established order, which proposes the pursuit of balance and distributive justice as fundamental pillars.

The aspects raised in this section reflect that the origin and growth of the BRICS have occurred in terms that could be described as auspicious. This is primarily due to the fact that its birth confirms a reality in the relations of weight and power in today's world, both in terms of economic and financial aspects and as a response to the global imbalance in these aspects and in those related to the social and environmental spheres. Second, it constitutes a group with relevance and prospects within the current and future reality because it is comprised of countries that, in addition to representing a significant percentage in terms of territorial extension and population density, have shown significantly positive economic figures compared to the countries that make up the traditional global power blocs (G7, G6), constituting the basis for projecting a future with positive prospects.

Third, the promising growth of the BRICS as a group with an alternative vision and practice on the global stage is understood not only in light of its growth in quantitative terms, but also in its qualitative configuration. In this sense, the convergence of interests within it on issues that go beyond the economic and financial, focusing on the human, social, and environmental spheres, demonstrates the broad prospects for unification and solidification that the group possesses, as well as those related to the constitution of a clear philosophical vision expressed in a solid institutional structure. In this regard, the focus on the international regime approach should be highlighted as a fundamental aspect that defines the form and approach that sustains and guides the group. This approach constitutes a set of principles, norms, rules, and procedures in the form of a regime, under which several countries converge within the framework of international relations (Krasner, 1983; Donelly, 1986). This aspect constitutes a fundamentally important component in fostering the potential of BRICS as an institutionally consolidated group or bloc based on international agreements and norms that should give cohesion to its internal organization and presence in different international arenas.

In order to delve deeper into the analysis of the development and prospects of BRICS, it is considered necessary to highlight the aspects that, apart from its quantitative and qualitative growth and development, indicate that, rather than being an informal group with many aspirations and intentions in global change, it represents an organization that proposes concrete guidelines, achievements, and advances that clearly point to its formalization and institutionalization within the global framework.

2. Achievements and Advances

Regarding the expansionary trend experienced by the BRICS group as an alternative economic organization to existing organizations in the global framework, it is necessary to highlight the achievements and advances that this forum has made in terms of institutions and competitiveness. In this regard, it is pertinent to note the creation of parallel institutions to existing ones, given the delays in responding to demands for changes related to global governance (Roberts et al., 2018).

Among these important initiatives worth highlighting is, first and foremost, the creation of the New Development Bank (NDB) within the framework of the Fortaleza Summit in Brazil, held in 2014, and its legal incorporation in 2015 with a subscribed capital of US$50 billion. One of its characteristics is the distribution of shareholders into five parts, with 20% for each of the BRICS countries at that time (Rodríguez, 2019).

On this financial institution's website, it is noted that it is a multilateral development bank established by the BRICS to mobilize resources for infrastructure and sustainable development projects in emerging markets and developing countries. It also indicates that this multilateral bank leverages capital to accelerate economic growth, in conjunction with environmental and social sustainability, favoring the improvement of the quality of life in BRICS member countries.

Ríos (2017) states that, to fulfill its objectives, the NDB plays a countercyclical role, supporting its clients in times of difficulty through the provision of resources and technical assistance. It also develops strategies to enlist various public and private actors to co-finance complex projects, especially those in the infrastructure sector, as a trigger and accelerator for achieving the change objectives of the projects outlined. Along with the aforementioned, the author points out that the NDB develops its capacity to generate specific knowledge on issues related to its scope of action, facilitating both its operation and the development of its contribution to the continuous improvement of public policies in the countries with which it works.

In its actions, the NDB has had a significant impact on the financing of infrastructure, clean energy, water, and sanitation projects, among others. In this regard, the following stand out on the entity's website as the most recent:

- Innovative urban transport project in Shimia, India, July 2024 (Infrastructure)
- Paraiba water supply infrastructure project, Brazil, July 2024 (Water and Sanitation)
- SAEL 300 MW renewable energy project, India, December 2024 (Clean energy and energy efficiency)
- Modern logistics center project for the new Hubei port, Huangshi, China, January 2025 (Infrastructure)

The development and execution of these projects and others from previous years demonstrates that the BRICS has been building an institutional framework that is gradually eradicating the notion of an informal group. This institutional framework, expressed in organizations such as the NDB and the development of projects in the areas of infrastructure, the environment, and clean energy, among others, aims to generate significant impacts on improving the material conditions and quality of life of the inhabitants of the various beneficiary countries.

As further evidence of the BRICS' achievements, we find the creation of the Contingent Reserve Arrangement (CRA) at the Fortaleza Summit in Brazil in 2014, which entered into force at the Ufa Summit in Russia in 2015, with an initial capital of USD $100 billion (Juncal, 2017). This agreement represents a liquidity provision mechanism to provide financial support to BRICS member countries experiencing short-term balance of payments difficulties, acting as a financial safety net against potential global financial and economic setbacks, without relying on the IMF.

Together with the NDB, the ARC forms a partnership that embodies the most significant institutionalization achieved by the BRICS (Juncal, 2017). Strengthening this partnership and ensuring its proper institutional structure can be considered vitally important for the development and consolidation of the BRICS as an effective organization in achieving the purposes of its creation. This ensures a reduction in dependence on Western institutions such as the World Bank and the IMF, which represents a path to achieving the highest levels of financial autonomy. Based on this greater financial autonomy, countries in this bloc are encouraged to perform better based on guidelines and criteria different from those used by global financial institutions such as the World Bank or the IMF, which are under the control of the G7 (Borges, Lima, and Rodríguez, 2024), thereby challenging the current status quo (Triana, 2015). In this sense, it can be stated that among the most relevant actions to be carried out by the bloc, one that should be highlighted as one of those considered key is promoting a progressive improvement in the institutionalization of its structure, based on clear agreements and precise and duly formalized norms so that it constitutes a real alternative for the development and liberation of the hegemonic blocs.

The financial liquidity provision mechanism represented by the ARC, together with the NDB, represents not only a path toward concrete actions that significantly contribute to the institutionalization of the bloc, but also the opening of a genuine alternative for developing countries in terms of access to sources of financing under criteria of greater openness and flexibility, which do not threaten their political and social stability, as well as addressing difficulties related to financial issues arising in critical global situations.

Furthermore, this institutionalization of the bloc in financial terms, through the NDB-ARC consolidation, favors, in addition to its financial autonomy, resilience to economic crises, by virtue of the provision of a financial safety net in situations where access to foreign currency is required to support stabilization processes. Likewise, it is a mechanism that contributes to strengthening economic and financial cooperation, as well as favoring the increase in the influence of the BRICS in global governance, thus attracting those countries that do not feel represented by traditional financial institutions. In relation to the approaches made, it is pertinent to highlight what some authors point out on the subject, highlighting, first of all, what Roberts et al. (2018) propose, who recognize the attempts of the BRICS, through mechanisms such as the NDB-ARC duo, to build an alternative financial architecture, which allows the member countries of the group to reduce their dependence on traditional institutions.

For his part, Stuenkel (2015) emphasizes the fundamental importance of these institutions in achieving the objectives of the BRICS related to the projection of its power and influence in the context of the complex global reality, highlighting that to the extent that the NDB and the ARC can achieve a greater level of trust among the countries of the bloc, they will effectively achieve the purposes of their creation, thus allowing the BRICS to develop its capacity to effectively confront and transform the global order that still prevails. Based on these approaches, the importance of strengthening these financing mechanisms, such as those represented by the NDB-ARC partnership, is reaffirmed through greater and better institutionalization. This can contribute to strengthening a more multipolar global financial system, favoring the development possibilities of emerging countries, their financial stability, and greater autonomy to achieve the goals oriented toward a new world order characterized by multipolarity, mutual cooperation, and sustainable development.

Another aspect worth mentioning within the set of actions in which the BRICS seeks to advance its process of institutional consolidation within the global framework of economic, financial, and trade relations is the idea of creating a BRICS common currency. This proposal was initially launched at the 2023 Johannesburg Summit and discussed again at the Kazan Summit in October 2024. This currency is potentially backed by a basket of local currencies and gold, and is presented as a way to avoid the hegemony and dependence on the dollar (Adjinacou, 2025). However, unlike the

NBD and the ARC, the realization of the idea of the BRICS currency is still considered a very long-term project, given that the definitive emergence of this alternative currency to the dollar as a global reserve currency implies high complexity and many challenges, including the stability and liquidity of other alternative currencies, the confidence of financial markets and the current geopolitical configuration itself (Romero, 2023; Adjinacou, 2025).

Despite the above, it is pertinent to note that, although the creation of a currency capable of displacing or serving as an alternative to the dollar is not currently feasible, there are some indications of this possibility, such as the 6% drop in the use of the dollar as a reserve currency since 2015, according to JP Morgan, and that by 2023, 20% of oil-related trade will be conducted outside the dollar (Peralta, 2023; Adjinacou, 2025). Therefore, it is pertinent to point to these facts as an open possibility for the future consolidation of an alternative currency to the hegemony of the US currency. Based on the aspects raised, it can be inferred that by evaluating the formation of the NBD-ARC duo as an important trend toward consolidating the bloc's institutional framework, and the proposals aimed at creating a BRICS currency as an alternative to the dollar, it would be demonstrating that there is a path forward and ideas in motion that indicate positive prognoses regarding the real possibilities of BRICS establishing itself as a true alternative to global hegemony, not only in the economic and financial spheres, but also in terms of its presence in the fabric of global geopolitics.

This path, however, is neither direct nor without difficulties. On the contrary, it is fraught with obstacles caused by the reluctance of countries in the hegemonic blocs to relinquish the economic and financial leadership they no longer hold; by the dynamics of the changing, complex, and confusing geopolitical reality; and by the reality within the bloc itself and the complicated interrelationships that develop within it. In this sense, recognizing not only the bloc's perspectives, but also the difficulties and challenges present within and within its context, which it must therefore address, constitutes a topic of primary importance to address in order to establish a closer understanding of what BRICS represents in the present and future scenarios.

3. Perspectives, Difficulties, and Challenges

The achievements of BRICS in recent times constitute firm arguments that preclude any denial of this bloc's perspectives as a fundamentally important forum for the necessary changes that are being posed in the context of today's economic, political, and social world. Likewise, the differences and political heterogeneity within the group, as well as the indisputable reality of the persistence of the hegemony of the global north and the existence of a geopolitical structure that is resistant to or slow to change, invite us to recognize that there are many difficulties and challenges that this group must face. Firstly, it is pertinent and obligatory to recognise the marked economic-financial and political differences between the members of the group, which has been considered as one of the main factors that has contributed to the containment and slowdown of its project, highlighting in the economic-financial aspects, the divergences of the monetary visions expressed between the economic engines of the block, China and India, due to India maintaining the dollar or the rupee as exchange currencies instead of the yuan and the tensions due to the reserves and distrust between its members due to the progressive supremacy of the yuan (Adjinacou, 2025).

These differences between the two driving forces of the BRICS bloc represent a problem that impacts the internationalization process of a given currency, such as the Yuan, within the group. This is due to the lack of internal trust regarding its solidity. This affects cooperation among its members, forcing the group to remain dependent on the dollar while the creation of a common currency that is truly viable for international transactions is defined.

Aside from the significant discrepancies in criteria between these two countries, it is also important to highlight the marked differences between the economies of the BRICS members in terms of economic structure, policies, and dependence on raw materials, among others. These aspects, on the one hand, represent factors that affect their internal dynamics and position in the global economy and, on the other, pose significant challenges for cooperation within the group (Stuenkel, 2015; Roberts et al., 2018). Managing and addressing these differences in the structural and functional aspects of the BRICS countries' economies represents a challenge they must address firmly and solidly to ensure cohesion within the group. This approach involves developing various strategies, such as promoting dialogue and cooperation among member countries, both in economic and technological aspects; strengthening key BRICS institutions such as the NDB and the ARC, expanding their capacities and scope for project financing and strengthening the financial security of their member countries; and thoroughly addressing the marked economic differences among the bloc's countries by implementing policies for inclusive development and the reduction of economic inequalities, along with structural change actions aimed at economic diversification.

It is important to note that the implementation of these strategies must be the product of duly formalized agreements within the group based on the conditions and situations of each country and considering the complexity of the economic and geopolitical dynamics of the global scenario. In this sense, flexibility and adaptability are key aspects in the direction and development of these strategies, along with commitment and a firm will to cooperate.

Regarding political differences, it is pertinent to refer to Stuenkel's (2014) argument that the differences prevailing among the bloc's countries outweigh their points of convergence. He emphasizes that the events inherent to the context add greater obstacles between them, limiting the possibilities of achieving success. In this regard, the differences related to the bloc's countries' political systems and their political visions regarding its expansion stand out. Regarding the differences in political systems between the countries of the bloc, the existence of significant differences has been highlighted, showing China as a socialist republic governed by a single party and Russia as a federal republic with strong presidential power, while Brazil and India constitute federal parliamentary and federal presidential political systems with multi-party systems still subject to a greater or lesser degree to the economic policies imposed by the power centers of the still prevailing world order (Rodríguez, 2010).

The differences between the political systems of the BRICS countries constitute critical aspects to consider regarding key issues for the group, such as its cohesion and capacity for joint action. These include differences regarding human rights and the exercise of democracy, which could increase internal tensions; difficulties in establishing common agendas, which could affect policy coordination in key economic and financial areas; and the failure to achieve established objectives and/or compliance with established agreements; as well as increased geopolitical tensions, all of which could affect cooperation.

Regarding the differences regarding BRICS expansion policies, it has been noted that while China and Russia have a completely favorable view of such expansion because it benefits their geopolitical and economic interests, the rest of the BRICS countries have expressed reservations, such as Brazil, which proposes a vision of South-South cooperation and development assistance, rather than an anti-Western movement within the bloc. of India, due to the inclusion of countries more aligned with China and not very close to its interests, and of South Africa, due to its position as the only African country being diminished by the inclusion of Egypt and Ethiopia (Maihold & Müller, 2023; Shankland et al., 2023; Adler, 2023; Ashby et al., 2023). Regarding these divergences and heterogeneity of interests, positions, and economic and political orientations, it is necessary to emphasize that the leadership positions that the BRICS has achieved within the Global South are part of an indisputable reality, which projects it as a structure with much to say and much to do in the face of Western hegemony. Not as a group of "emerging powers," but as the unequivocal expression of a "post-Western world" with multipolar characteristics. Therefore, given the difficulty represented by the heterogeneity and differences of its members, the importance of improving actions to promote a new global order through a strategic union within the group must prevail (Maihold & Müller, 2023).

In this sense, the potential difficulty represented by diversity, differences, and clashing interests must be countered by an indisputable reality, which is the formation and advancement of a world that goes beyond the impositions and criteria of the Western world, a world where multipolarity constitutes its fundamental axis and orientation. In this post-Western and multipolar reality, the BRICS has an undeniable presence and prominence, and in this sense, it must take on the challenge of establishing strategic lines based on the reality of the changes taking place in the global context, which favor a unity of criteria, judgments, and decisions that contribute to asserting its economic and geopolitical weight in this context.

This entails many problems, among which we must highlight the aforementioned lack of institutionalization achieved and exhibited by the BRICS so far, in the sense that it has no provisions, executive and legislative bodies, and the absence of a secretariat and formal criteria for membership, making it difficult to strengthen the group as a power option on the international stage (Optenhögel, 2024; Pennaforte & Luigi, 2020). This raises various shortcomings, such as the lack of an organizational structure through which the agreements reached at various summits and meetings are discussed, decided, and channeled. Furthermore, even though the BRICS has made significant progress, as evidenced by the creation of the NDB and the ARC, it suffers from poorly formalized decision-making mechanisms and is still described as an informal grouping of emerging countries that coordinate economic and diplomatic efforts based on shared objectives (Ferragamo, 2024), which may hinder the solid adoption of effective measures.

Along these same lines, it is worth highlighting the difficulties the group has faced in achieving the consolidation of a BRICS currency that could act as an important alternative and counterweight to the dollar's hegemony. These difficulties are represented, among others, by the still-present institutional limitations, expressed in the governance problems that allow for the channeling of this monetary alternative, such as: the management of the currency brokerage to be created or the exchange rate at which transactions will be executed algorithmically; the responsibility and conditions for liquidity management; dispute resolution mechanisms; norms and practices related to data protection, cybersecurity, and the control and prevention of money laundering; the central banks to be involved in the management of the new currency; and the voting shares (Eichengreen, 2024). Regarding the elements presented, there is no doubt that the BRICS faces difficulties and challenges within itself in order to establish itself as a solid bloc that can act as a true counterweight to the hegemony of the countries of the Global North. These difficulties are related to the differences, heterogeneity, and clashes of individual interests among its members, as well as the institutional inadequacy they still present despite the significant progress they have made as an alternative economic structure.

This poses important challenges for the bloc, which aim, first and foremost, to sincerely and realistically recognize that more than a group of "emerging countries," they represent the reality of a changing era, the presence of a new world that is no longer governed, nor can it be governed, by the rules imposed by the power centers of the West and the Global North, and the most complete result of a transformation that is here to stay and move forward.

This recognition must be reflected in the formation of a true strategic unity that responds to what fundamentally and essentially identifies and unifies the group, both in terms of being the result of the changes and transformations taking place in the international order and as the undisputed representation of a new, more multipolar and diverse world, one that transcends the schemes and impositions of Western hegemony without necessarily becoming an anti-Western axis.

Secondly, overcoming the still insufficient institutional framework of the BRICS must be another action to be developed in order to address the difficulties affecting its financial performance and the possibilities of becoming a real alternative in global geopolitics with authentic leadership that represents the countries of the Global South. In this sense, to the extent that the bloc practically establishes the structures, norms, directives, and guidelines that give it the necessary organizational capacity to channel the execution of its economic, financial, and political proposals, its actions to deepen the changes will be truly effective. Final Reflections

The presence of the BRICS demonstrates a clear trend toward a new, more multipolar world order, or at least the emergence of new countries in the current economic and political reality, as well as a challenge to the system of international leadership imposed since World War II. The truth is that this emergence on the global stage has left significant and undeniable evidence, such as the summits held over the last 15 years and the economic and financial agreements that have been finalized in institutions such as the NDB and the ARC.

Their growth and rise in the global landscape not only signify the opening of opportunities for achieving balanced and equitable economic development, but also raise questions about how the new dynamics of economic and political power should be managed in a context of increasing complexity and diversity. Likewise, their advancement over time will continue to contribute to shaping international trade and geopolitical dynamics, providing important elements of support for emerging groups to play a more prominent role in the current context, posing challenges to the established system.

In this sense, their continuation and future expansion is an undeniable fact, but their definitive and effective constitution as a truly solid alternative bloc to Western hegemony will also depend on the broadening of their perspectives, the recognition of the difficulties they face within themselves, and the acceptance of the challenges they pose. This implies, on the one hand, recognizing that, apart from being a group of emerging countries, they constitute the expression of a post-Western world; and, on the other hand, to further the construction of a new institutional framework that allows it to operate efficiently and effectively in the face of the economic and political hegemony of the global north.

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