

ROAD TO BRICS ACADEMIC FORUM



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FOREWORD

BRICS brings together five major emerging economies, comprising almost 42% of the world population, 30% of the land area, having 24% of the global GDP and 16% share in the global trade. BRICS deliberates on issues relevant for all developing countries and in that sense represents the voice of the developing world. BRICS has positively contributed towards the global discourse on a range of issues such as multilateral cooperation, sustainable development, climate change, development finance and reform of the multilateral system.

2021 is a landmark year for BRICS as it has completed 15 years. Over the last decade and a half, there have been numerous achievements of BRICS. It is the only plurilateral grouping with a Bank of its own and a financial safety net in the form of the Contingent Reserve Arrangement.

India has assumed the BRICS Chairship in 2021 and has strived to strengthen intra-BRICS cooperation across three pillars viz. political and security; economic and financial; and cultural and people to people exchanges, under the overall theme of 'BRICS@15: Intra BRICS Cooperation for Continuity, Consolidation and Consensus'.

Prime Minister Shri Narendra Modi has stated that people should be at the heart of BRICS cooperation and has called for enhancing people-to-people exchanges among citizens of the BRICS countries.

P2P interactions, while ensuring that the citizens of the BRICS countries get a better understanding of the grouping, have significantly contributed to enrich intra-BRICS dialogue. BRICS Academic Process is one such Forum that has served as a knowledge bank for various BRICS inter-governmental interactions and has institutionalised engagement among experts from BRICS countries.

I would like to place on record my appreciation for ORF and RIS for bringing together an excellent group of scholars and academics for the BRICS Academic Forum 2021. The Forum, in a series of academic exchanges, delved on various issues of importance for BRICS cooperation including multilateralism, health, SDGs, climate, future of work including women-led growth, international security, digital issues, cooperation on technology and innovation, and economic issues.

I am happy to note that ORF and RIS have decided to bring out this compendium of the reports of these academic exchanges - "The Road to BRICS Academic Forum 2021". It provides a comprehensive and incisive overview of some of the most urgent and important issues of relevance and significance to BRICS and presents insightful suggestions on further strengthening of intra-BRICS collaboration.

I would like to take this opportunity to congratulate the organisers, Observer Research Foundation (ORF) and the Research and Information System for Developing Countries (RIS), along with their counterparts in the BRICS Think Tank Council (BTTC), for their efforts in organizing these exchanges.

AMB. P. HARISH,
Additional Secretary (ER), Ministry of External Affairs, Government of India

PREFACE

Sustained academic activities have always preceded the BRICS Leaders' Summits. The output from these activities have provided the conceptual and intellectual material for the leaders to ponder over and adopt suitably in policy formulations. The BRICS Academic Forum (BAF) is a regular feature in the BRICS calendar of events, and the ideas generated here are forwarded to the leaders in the form of recommendations.

In 2021, with India as the BRICS chair, the Observer Research Foundation (ORF) and the Research and Information Systems for the Developing Countries (RIS) have coordinated all academic activities leading up to the BRICS Summit. Considering that the BRICS agenda has expanded considerably in the last decade, there was need for more conversations. To maximise the academic interactions, ORF and RIS decided to extend the activity beyond the formal BAF. A series of virtual dialogues involving scholars and experts from the five member-countries were conducted over three months on topics of critical importance to the BRICS:

- Future of Multilateralism
- Digital Health Solutions
- Traditional Medicine
- SDGs and Strengthening the Means of Implementation
- Future of Work: Towards a Women-led Growth Framework
- International Security
- New Framework for Cooperation on Technology and Innovation
- Designing an inclusive Global Economic Recovery
- Reviving Trade and Investment for Recovery

The Road to BRICS Academic Forum is the outcome of the endeavour and summarises the ideas and views expressed at these dialogues. Many of the ideas and concepts from these rapporteurs' notes will be reflected in the Recommendations of the Academic Forum to the Leaders.

Further, it is our sincere hope that this publication will also be a valuable source for researchers working on themes related to the BRICS.

We wholeheartedly thank our BRICS Think Tank Council (BTTC) partners for identifying and deputing the most appropriate scholars and experts to participate in the dialogues. We are also extremely grateful to the scholars for their time and participating in the dialogues and for their valuable ideas. We also owe our gratitude to the rapporteurs for meticulously collating all the important points discussed in the dialogues through their reports.

H.H.S.VISWANATHAN

Distinguished Fellow, Observer Research Foundation

AKSHAY MATHUR

Director, ORF Mumbai and

Head, ORF Geoeconomics Studies Programme

Road to BRICS Academic Forum

- **DIALOGUE ON THE FUTURE OF MULTILATERALISM** 27 April 2021
- **DIALOGUE ON GLOBAL HEALTH** 11-12 May 2021
Day 1: Digital Health Solutions
Day 2: Traditional Medicine
- **DIALOGUE ON SDGS AND STRENGTHENING THE MEANS OF IMPLEMENTATION** 20-21 May 2021
Day 1: National Strategies and Decade of Action for SDGs
Day 2: Consolidation of Development Finance for SDGs
- **DIALOGUE ON THE FUTURE OF WORK:** 2 June 2021
Towards A Women-Led Growth Framework
- **DIALOGUE ON INTERNATIONAL SECURITY** 15 June 2021
- **DIALOGUE ON DIGITAL BRICS: A New Framework for Cooperation on Technology and Innovation** 24 June 2021
- **BRICS ECONOMIC FORUM:** 20 July 2021
Reviving Trade and Investment for Recovery:
Focus on Resilience, Inclusion and Sustainability

Dialogue on the Future of Multilateralism

THEME 1: BRICS AND MULTILATERAL REFORM

DATE: April 27, 2021

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MODERATOR:
Amb H.H.S. Viswanathan,
Distinguished Fellow, ORF

RAPPORTEUR'S NOTES:

After the Second World War, the global order was based on a multilateral system underwritten by the victors of the war, with the US playing the lead role. Under this system, the Bretton Woods institutions, the United Nations (UN) and the General Agreement on Tariffs and Trade (GATT), were established. After the Cold War, the US's dominance of the global multilateral system became more pronounced. Globalisation created new emerging economies that slowly increased their geoeconomic clout, but there was no commensurate increase in their geopolitical role. Many scholars and policymakers feel that the existing multilateral system has become outdated and does not reflect the current global geoeconomic and geopolitical realities. The rise of the BRICS gives a new perspective. Global governance has been one of the main concerns of the BRICS grouping. Can the BRICS be at the forefront of efforts to bring in a new multilateral system that is more democratic,

inclusive and effective? In what ways can the BRICS cooperate on this endeavour? Against this backdrop, the panel discussed the future of existing multilateral institutions and global governance fora. It reflected on the prospects and challenges in dealing with this issue.

In this context, André de Mello e Souza highlighted the increasing need for multilateral and plurilateral institutions to create global public goods and contingency plans. For instance, plurilateral institutions such as the BRICS have attempted to create global financial governance through the New Development Bank and Contingent Reserve Arrangement. According to him, the COVID-19 pandemic has posed a global health and environmental emergency—both of which reflect the increasing need to provide public goods. These global public goods are necessary to address regional fragmentation and the scramble for public resources.

legitimacy—the new entrants to the system must have a say in the process of decision-making but also must be saved from implications of decisions not made by them.

According to Ruchita Beri, it is imperative that multilateral groups reaffirm their commitment to multipolarity so that they can balance the asymmetry of power.

Victoria V. Panova emphasised the importance of sharing the best frontline knowledge through memorandums of understanding on cooperation and effective inclusive development by plurilateral institutions like the BRICS. She noted the need for multilateral institutions to offer international law instead of a mere rules-based order, controlled by a handful of developed countries.

However, HHS Viswanathan observed that albeit multilateralism is beneficial to international communities, the system has become outdated and is out of touch with current geopolitical realities of the world. According to him, there is an urgent need for reforms in the multilateral system where the emphasis is laid on representation and effectiveness.

Philani Mthembu highlighted that international cooperation is essential for shaping the reform of multilateralism. According to him, cooperation must not be limited to state-state diplomacy but must also include Track II and Track III cooperation.

Shen Yi observed that too many stakeholders reduce the efficiency of the multilateral system, and, therefore, it is difficult to find practical models that reflect the 'multilateral spirit'.

The panelists seem to converge on the thought that the rise in global interdependence has made it necessary to include emerging economies in global governance.

BRICS in a new governance paradigm must promote and support multiple narratives and ideas from across the spectrum of the global community in the spirit of inclusivity and oppose the dominance of a single vision and approach. Souza remarked that there is a need for input and output

Dialogue on the Future of Multilateralism

**THEME 2: SPECIFIC ISSUES IN GLOBAL GOVERNANCE—TRADE,
TECHNOLOGY, AND INTERNATIONAL SECURITY**

DATE: April 27, 2021
PARTICIPANTS



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MODERATOR:
Amb Mohan Kumar,
Chairman, RIS

RAPPORTEUR'S NOTES:

Skepticism surrounding the global governance architecture is not new, but has become more persistent in recent times. The fault lines between developed and developing countries have exacerbated as the developing nations have become more vocal of their needs at various international platforms. There is also a growing indication that the multilateral system is not adapting fast enough to the changing needs of the participating member states. This leads us to the questions the panel aimed to address—Is the current multilateral system and existing plurilateral arrangements sufficient? Is the current system captured by vested interests? Does everyone on the table have a voice in the decision-making process?

In response, Luciana da Silva observed that multilateralism was failing to some extent. It was the inability of the financial governance architecture to respond to the global financial crisis that led to the creation of BRICS

Contingency Reserve Arrangement and the New Development Bank. She noted that it was dysfunctionality and disproportionate representation at the IMF and World Bank that prompted the creation of new multilateral financial institutions and instruments.

Focusing on the international trade, Dr Tan Yap pointed out that countries, by virtue of being part of the World Trade Organization (WTO), were participating in a common liberal agenda. Nevertheless, she emphasised that the current system was not enough to address emerging concerns about value chain diversification. She also noted the emergence of new challenges due to the rise of emerging trade giants like the BRICS, the proliferation of Mega Regional Trade Agreements (MRTA) and offshoring of hi-technology work to low-wage nations. She recalled that MRTAs, Preferential Trade Agreements (PTAs) and Free Trade Agreements (FTAs) have legitimate allowances in the GATT. This suggests that the WTO itself may be responsible for the creation of

the infamous noodle-bowl of FTAs, which has made the global trading system ineffective.

Dr Anirudh Shingal also observed that multilateral institutions no longer reflect the realities on the ground. As far as international trade is concerned, he maintains that the rise in plurilateralism is due to the stalled negotiations at the WTO. While the organisation achieved some success in the mid to late 1990s, the Doha Development Agenda's failure is main reason for the stalemate. The inability to restore the Dispute Settlement Body is also a matter of concern. Multilateralism itself, he argued, remains relevant for its role in coordinating responses to large scale problems like the COVID-19 pandemic.

Issues within the institutions need to be dealt with from the inside, noted Dr Victoria V. Panova, stating that reform would not be possible without the commitment of all parties. She argued that the BRICS should remain devoted to reform and ensure

that international forums do not remain talk shops.

Dr Philani Mthembu stressed that the organisations should not become beholden to private sector interests but maintain their focus on the needs of the masses.

Amb Mohan Kumar emphasised that plurilateralism must be allowed to flourish to ensure that timely decisions are made on urgent international issues. It is important, he added, to remember the difference between competitive and cohesive plurilateralism. He recommends that there should be a wariness against exclusive groupings and the multilateral agenda becoming unrepresentative of the needs of the diverse countries that make up the multilateral system.

KEY TAKEAWAYS:

- Influence of superpowers, NGOs, private multinationals and consortiums have an asymmetric effect on the decision-making of multilateral institutions
- There is a need to strengthen regional layers of multilateralism, which in turn link back to global governance, or else there will continue to be a lack of buy-in from nations
- There is mixed evidence that plurilateral agreements are an intermediate step to multilateralism. Developing nations should establish issue-based coalitions where multilateralism is not working in their interest
- All multilateral institutions, even those beyond Bretton Woods system, need reform. There is a need for a multilateral institution for energy that represents both consumer and producers appropriately
- Multilateral institutions must be supported by deep technical expertise and a research body

Dialogue on Global Health (Day I) Digital Health Solutions

DATE: MAY 11 2021
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DR SHAMBHAVI NAIK,
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MODERATOR:
Dr. Shoba Suri, Senior Fellow,
Health Initiative, ORF

RAPPORTEUR'S NOTES:

The COVID-19 pandemic has demonstrated that public health requires global solutions. At the heart of these solutions will be a multilateral effort that leverages the expertise and experiences of individual nations. What can the BRICS grouping do to catalyse a digital transformation in global health? Are there any best practices that can be adapted and adopted within the BRICS grouping that can be shared with other emerging and developed nations? In what way can multilateral platforms like BRICS be utilised to enhance knowledge-sharing and technology partnerships to tackle future global health emergencies?

In this context, Dr Rafael Schleicher argued that it is important for countries to share experiences and best practices on data collection systems. Brazil, he noted, has developed an e-Health strategy and is also investing in broader areas of telehealth and telemedicine.

It became clear that information sharing is needed to create effective policy responses to pandemic. Digital technologies are making the processes easier. For instance, Natalia Pschenichnaya noted that Russia has two functioning databases to deal with COVID, one of the Russian Centre for Disease Control and the other for contact tracing. This data can also be used for genome mapping and

plotting the distribution of cases. However, the lack of understanding of data collection methods makes it difficult for nations too cooperate across borders.

Dr Shambhavi Naik observed the importance of investing in general health infrastructure. This can be done through a better understanding of how health information is regulated, collected, reported, and protected. The BRICS nations, she noted, can overcome barriers to digital health and benefit by promoting innovation, funding, startups, and sandboxes.

COVID-19 has highlighted the crucial role of multilateral cooperation in enabling knowledge sharing. Information sharing will be key for designing early warning systems for future health emergencies.

Liu Xiaoyun emphasised that the digital divide was not only between the rich and the poor but also between the old and the young. It is important, he noted, to spread digital literacy amongst the elderly so that they can take advantage of these digital health solutions.

Dr. Shoba Suri noted the importance of information management systems in the times of a pandemic. She also reiterated the need for a robust strategy to implement digital health solutions. This is also important from the viewpoint of meeting the Sustainable Development Goals.

KEY TAKEAWAYS:

- COVID-19 has highlighted the role of information sharing in multilateral cooperation. Information sharing will be key for designing early warning systems for future health emergencies
- The BRICS nations can overcome barriers to digital health by promoting innovation, funding, startups, and sandboxes
- The digital divide is not only between the rich and the poor but also between the old and the young. It is important to spread digital literacy amongst the elderly so that they can take advantage of these digital health solutions

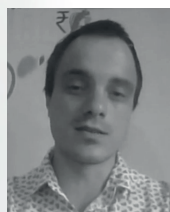
Dialogue on Global Health (Day 2) Traditional Medicine

THEME 1: RESTORING WELLNESS STRATEGIES AND WELLNESS INDICATORS FOR BRICS

DATE: MAY 12 2021
PARTICIPANTS



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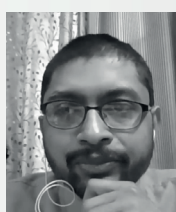
WELCOME REMARKS:
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VOTE OF THANKS:
Dr. Sabyasachi Saha, Associate
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RAPPORTEUR'S NOTES:

The COVID-19 pandemic has precipitated new urgencies for healthcare systems globally. The pandemic has demonstrated the failure of the hegemonic individualistic models of social development and underlined the interdependence of human beings and countries, on each other. Traditional medicines and sciences are an important resource for the recovery of our planet in all dimensions and the BRICS countries should consider it a priority area for cooperation.

A focus on wellness is important given the realisation that health is a combination of social, economic, and physical wellbeing. However, the concept of wellness has remained largely neglected with material wellbeing receiving major emphasis. The Human Development Index (HDI) was an essential improvement but it did not enunciate on the quality of life being led.

The prevalent wellness model and concepts mostly emanated in the western world based on experiences derived from the Global North. Traditional medicine (TM), in this respect, emerges as a different paradigm. So, it is only appropriate to work from within the TM paradigm rather than from the western biomedical paradigm. Significant innovations can be achieved by collaborating on a 'TM wellness model' with indicators generated from the TM perspective.

The wellness index offers a guide to creating a framework to achieve this end. The wellness index should account for the uniqueness of each country and region, and the countries should be able to alter the index as per their needs rather than adopting a one-size-fits-all approach. Wellness and wellbeing are important concepts even at the community level and the success or failure of any medical intervention (western or traditional) should be measured by the quality of life realised after the intervention.

There is thus a need to move beyond inter-disciplinary research to trans-disciplinary research in the framing of definitions and indicators to measure wellness and wellbeing. Access to natural resources should be a part of such an index. Wellness, though desirable, is a complex subject and capturing it through quantitative or qualitative indicators pose a serious challenge as the parameters of wellness are subjective rather than objective.

Global efforts to monitor progress on the Sustainable Development Goals (SDGs) are based on a set of integrative measures. The SDG-oriented indicators can be included in the multidimensional BRICS Wellness Index framework, currently being developed by RIS.

The creation of an innovative model of wellness by the BRICS countries requires extensive data gathering and exploration of various opportunities for cooperation. Currently, several collaborative strategies are being suggested to create a TM-based wellness model. The BRICS' initial priority should be to work out indicators that promote cooperation rather than indicators that each country should use to assess the wellness of its population. The collection and dissemination of data on suggested indicators of cooperation will enable collaboration at scientific, economic, educational levels.

Dialogue on Global Health (Day 2) Traditional Medicine

**THEME 2: PROMOTING TRADE IN MEDICINAL PRODUCTS
AND SERVICES; DIGITAL SEQUENCING INFORMATION (DSI);
ACCESS AND BENEFIT SHARING (ABS)**

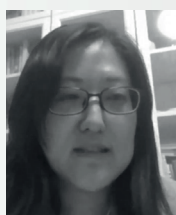
**DATE: MAY 12 2021
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DISCUSSANT:
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Developing Countries (RIS), India

RAPPORTEUR'S NOTES:

In recent decades, the international trade in Medicinal and Aromatic Plants (MAPs) has increased substantially. However, the current harmonised system (HS) codes are not able to capture the global trade in TM and MAPs and there is a need for developing harmonised national HS lines for TM and MAPs, which can be initiated in the BRICS countries. The BRICS countries can also consider constituting pressure groups at the World Customs Organization (WCO) to focus on the appropriate expansion of the HS codes to include medicinal plants and plant parts.

The process of certifying the TM of other countries even within the BRICS group is fraught with challenges that need to be addressed. The dissemination of information about TM systems in the BRICS countries should be undertaken by respective ministries for greater acceptance of such systems. For example, during the process of certification of Ayurvedic practitioners in Russia, several challenges have been faced by the Ayurveda Russia-India Association. It is also important

to regulate Ayurveda practitioners to ensure other practices are not being misrepresented as Ayurvedic.

The aim should not be to remake another model of allopathic medicine but to promote the distinct nature of TM. Therefore, the sector needs to set the standards and norms that uphold science, and consider the unique nature of TM systems. A meeting of TM regulators from the BRICS nations will enable harmonisation in TM legislation and regulations in these states. For instance, if one country has conducted human trials for TM drugs, the same product can be accepted in the other countries as well. Additionally, building an information platform for the BRICS countries where TM-related knowledge can be shared would also be useful.

African TM does not have a separate pharmacopeia, proving to be a hindrance to trade. Currently, most of the trade from Africa takes place in TM raw materials and medicinal plants, although there exists a lot of potential in the trade of value-added products as well. South Africa is working on the standardisation of African TM across the continent.

TRIPS, the ABS mechanism is not binding under the Convention on Biological Diversity. This has given rise to a system where the innovations of developed countries are given full protection, but the culture/practices and knowledge of developing countries are not.

India's Ministry of AYUSH is taking several steps to enhance TM cooperation among the BRICS and other countries. India aims to support the BRICS members in strengthening their national capacities in traditional medicine and implementing a TM Action Plan with particular emphasis on the safe and effective use of traditional medicine and its appropriate integration into national healthcare systems. A BRICS Forum on TM will help promote collaboration in policies, approaches, strategies, institutional and regulatory framework, and the sharing of knowledge.

The importance of protecting the BRICS' Traditional Knowledge and Genetic Resources is increasing amid rampant misuse and misappropriation using digital sequence information (DSI) without commensurate benefit-sharing to knowledge providers and owners of medicinal plant genetic resources. The absence of a globally binding access and benefit sharing (ABS) norms on DSI threatens the protection of traditional knowledge of medicine and the livelihoods of communities dependent on trade and commercialisation of traditional medicine. Unlike

The case of Stevia, a medicinal plant grown by local and indigenous communities in Brazil, is an example of the lack of benefit-sharing around TM. The use of DSI to synthetically produce Stevia compounds in labs led to the replacement of Stevia consumption in processes of extraction, resulting in the erosion of the livelihood of communities dependent on Stevia sales. Given the instances of misappropriation seen in the case of Stevia, there is a need for studies that detail the misuse of knowledge and natural resources.

DSI has mostly been used for marine genetic resources but not for TM-related knowledge. Given the shared interests of the BRICS countries due to their rich biodiversity and associated medicinal knowledge, they should adopt a common position in defining DSI and its scope. The BRICS can argue for the inclusion of DSI as part of ABS obligations under the Nagoya Protocol.

KEY TAKEAWAYS:

- A new paradigm of development that balances equity with sustainability and recognises the wellness of the entire bio-world as essential for human health is needed. It is essential to adopt more holistic development indicators to capture wellness and wellbeing
- With the optimisation of healthcare systems amidst the pandemic, the BRICS countries have increasingly acknowledged the role of integrative healthcare using TM. The BRICS nations have a vast pool of TM knowledge, medicinal plant species, and rich biodiversity. Cooperation and knowledge-sharing could help to mitigate disease burden and mount an efficient response to emergencies such as the COVID-19 pandemic. Promoting and encouraging the practice, education, and training of TM practitioners to improve the quality and outreach of healthcare services should be a policy priority
- Meeting of BRICS TM regulators should be held to bring harmonisation in TM laws and regulations in the member-countries
- DSI has mostly been used for marine genetic resources but not for TM-related knowledge. Given the shared interests of the BRICS countries due to their rich biodiversity and associated medicinal knowledge, they should adopt a common position in defining DSI and its scope, and can argue for the inclusion of DSI as part of ABS obligations under the Nagoya Protocol
- Trade in MAPs has increased substantially, while also raising concerns over the sustainability of TM raw material and plant genetic resources. Therefore, the BRICS can initiate the development of harmonised national HS lines for TM and MAPs. The grouping can also consider constituting pressure groups at the WCO to focus on the appropriate expansion of the HS codes to include medicinal plants and plant parts.

Dialogue on SDGs and Strengthening the Means of Implementation (Day I)

THEME 1: NATIONAL STRATEGIES AND DECADE OF ACTION FOR SDGS

DATE: MAY 20 2021

PARTICIPANTS



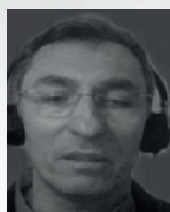
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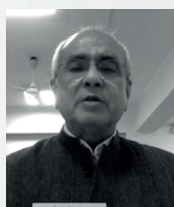
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WELCOME REMARKS:
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CHAIR:
DR. MOHAN KUMAR, Chairman, RIS



KEYNOTE ADDRESS:
Dr Rajiv Kumar, Vice Chairman, NITI Aayog



CHAIR:
Dr Nagesh Kumar, Director, ISID, India, and Former Head, UNESCAP (S&SWA)

RAPPORTEUR'S NOTES:

BRICS has important stakes in contributing to global development. While upholding the national mandates on key aspects of the SDGs, the five member-countries have achieved notable progress on aspects of universal health coverage, public health infrastructure, universal social protection, sanitation, digital devices, and access to digital means for everyone.

Collective Action to Boost Sustainable Solution in BRICS

With the COVID-19 crisis, it has become important to accelerate the progress on SDGs and to adopt a holistic approach to building back better. The BRICS has a vital role to play in global development and recognises that governments need different mechanisms to reach the goal of sustainable economic growth. Strategic partnership is an important mechanism for the BRICS countries to deal with SDG-related challenges more effectively. Russia, for instance, is amenable to instruments like direct or indirect financing, direct investments or portfolio investments within the scale of greenfield mergers and acquisitions and other types of asset penetration into the local market.

The second mechanism could be customs union preferential relations and the building of mutual markets. Many other developing countries and intergovernmental groups are keen to work with the BRICS on a wide range of issues. For example, the Eurasian Economic Union has expressed interest in developing relations with the BRICS and its financial institutions on projects related to the SDGs.

The third mechanism could be the development of a mutual payment system in the national currencies of BRICS. This is possible through the development of mutual strategies, functional and correction rules, harmonisation concerning the customer requirements, and general principles of supervision. Security and privacy issues are top priority for the harmonisation of financial systems along with the usage of new techniques. Therefore, the BRICS requires a common approach to e-commerce, finance and banking, trade and promotion, and the establishment of e-government relations within the areas of the SDGs. Given their respective stages of development, it is extremely important to meet the requirements of financial and functional risk management. The public-private partnership models can be explored in this regard.

India's National Strategy for SDGs and its Progress

India's national policies for livelihoods have been well-considered. The 'right to work' programme in India guarantees a minimum of 100 days' work to each household. For migrants in selected districts, 125 days' work was given within the development motto of 'With all, Development for all, & With Everyone's Trust'. India's national policies are premised on this overarching development mantra. To support small businesses in the pandemic, Employees and Employers Provident Fund contributions were given by the Indian government along with existing safety nets of US\$1 billion, which is extended to US\$5.4 billion.

Starting from the SDG era, the national strategies evolved with the wide use of mobile telephony and drastically improved financial inclusion. As of now, 423 million people are beneficiaries of over US\$209 billion in direct benefit transfers. Another achievement is on the rural electrification front, with many rural households now electrified. To accelerate the pace of the SDG process, India has increased its capital expenditure in FY 2020-21 to US\$74 billion. The Indian government has started using production-linked incentives and the repurchase of bonds to create liquidity and connectivity across physical, digital, and energy-related streams.

On the agriculture front, record production of wheat and paddy ensured that India meets its commitments under the public distribution system. Soil health

cards were issued to about 228 million farmers. In the health sector, the COVID-19 pandemic enabled a renewed push for manufacturing, which resulted in India exporting medical devices and drugs to the BRICS countries and beyond. On nutrition security, sizable progress had been made before the pandemic and there is a scope for improvement beyond caloric needs. India has also become a hub for vaccine production and started exporting COVID-19 vaccines. However, to tackle the second wave, India needed a supply of raw materials from the international market. India also created the SAARC emergency fund for the COVID-19 pandemic, an example of South-South cooperation. It also helped millions of people evacuate and ensured foodgrain supplies.

China's National Strategy for SDGs and its Progress

China's national strategy for SDGs has been synergised with its national development plans that seek to ensure effective implementation of the 2030 Agenda. The Chinese government has aligned the SDG agenda with their 13th Five Year Plan, which was the overarching guideline for China's developments between 2016 and 2020 with 25 key targets in four dimensions. The general targets were disintegrated into the five-year plans in different sectors and ministries. Also, the Chinese government has institutionalised the SDG agenda and in 2016 set up an inter-ministerial coordination mechanism composed of all 45 line ministries and committees. At least one of the 169 targets was assigned to specific ministries or committees. For instance, target SDG 1.1 on poverty alleviation was assigned to the office of the State Council.

China has demonstrated and piloted innovation practices as their key strategies for SDG implementation. In 2016, China had established innovation and demonstration zones for the 2030 Agenda. There are six approved zones with different thematic tasks. Each zone was responsible to innovate and facilitate the successful implementation of the 2030 Agenda. For example, the Taiyuan city zone, which produces the largest coal in China, was tasked to innovate and develop a way to transform and upgrade resources for sustainable urbanisation. Likewise, the rest of the zones have been assigned tasks to develop sustainable solutions. China has adopted a wholesome approach including the involvement of enterprises, NGOs to achieve progress on all the SDGs. A nationwide 'clear your plate' campaign against wasting food is a prime example of ensuring people's participation in achieving SDGs. More than 8000 Chinese NGO foundations and around 70 percent of the private sector have taken action to implement SDGs.

For monitoring and evaluating the SDGs, China has used big data to report on key SDGs and presented a regular national review of progress and implementation in both 2017 and 2019. Over the past five years, China has made considerable progress in implementing the 2030 Agenda. Some glimpses of China's progress:

- By the end of 2020, China eliminated extreme poverty and around 99 million poor people under the current national poverty line have been lifted out of poverty, and nearly all the poor have access to basic services.
- In terms of progress in environmental protection, forest coverage raised from 21.66 percent in 2015 to 23.04 percent in 2020 with an increase of more than 132,000 square kilometers.

- Air quality in China has shown steady improvement with a moderately high GDP growth rate. Even in 2020 when the world economic growth was disrupted due to COVID, China shown growth in GDP at 2.3 percent.
- Steady progress has been achieved in improving the health of children and women and other aspects of human development.

However, China faces numerous challenges in implementing the 2030 Agenda. The three key challenges include post-COVID-19 recovery, green transition, and international development cooperation. China will pursue innovation-driven, high quality, and open development devised to implement the Action plan for emission peak and carbon neutrality. China will support multilateralism and South-South cooperation to work for the implementation of the 2030 Agenda.

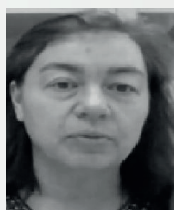
Brazil Institutional Framework for SDGs

Brazil established the National Commission for Sustainable Development Goals in 2016 to give impetus to the implementation of 2030 Agenda. The National Commission was formed by representatives of the federal state and municipal government and the representatives of civil society, including social organisations, academia, and the public sector. The Brazilian Institute for Development, IPEA, participates in the commission as a permanent advisor. The National Commission had established an action plan for 2017-2019 to sensitise the actors, implement governance, adapt global targets to national realities, and define national indicators. The national goals adaptation process involved public consulting, working group discussion, government agencies, and hundreds of federal managers and technicians to finalize the document of national targets.

Dialogue on SDGs and Strengthening the Means of Implementation (Day 1)

THEME 2: SCIENCE, TECHNOLOGY & INNOVATION (STI) FOR SDGS

PARTICIPANTS



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DR MLUNGISI CELE,
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CHAIR:
Dr Arabinda Mitra, Scientific
Secretary, Office of the
Principal Scientific Adviser
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KEYNOTE ADDRESS:
Dr Paulo Gadelha, Member,
UN 10 MG on TFM and Former
President FIOCRUZ, Brazil

RAPPORTEUR'S NOTES:

Achieving progress on SDGs requires that the development of new technologies affirm the principles of equity, inclusiveness, and affordability. To build and share national technological capabilities and skills for harnessing affordable, accessible, and available technologies, there is a pressing need to strengthen the Technology Facilitation Mechanism established under the UN Interagency Task Team on Science, Technology, and Innovation (STI) for the SDGs. A strong technology-sharing mechanism will increase the ease of technology access and ensure optimal resource utilisation and support across countries in the implementation of SDGs. STI should provide a roadmap for health diplomacy to put structural mechanisms in place to allow the free flow of knowledge and experiences.

BRICS STI approaches need appropriate modalities for the short-term exchange of scientists, collaborative research and development programmes, large-scale research and infrastructure projects. The two major concerns about STI-related cooperation are the financial mechanism and political trust among members. This is the area where the BRICS

New Development Bank can contribute to financing infrastructure and the sustainable development of projects. Furthermore, it can help to address the financial criticalities and build trust among political institutions.

The key agenda for STI cooperation involves building collaboration and mutual trust and fostering the principles of reciprocity, co-creation, and co-deployment in the global development agenda discourse. It is essential to develop a sustainable STI strategy in cohesion with the different verticals of the government to effectively manage existing strategies and leverage the tool of science and technology to attain the SDGs. This also calls for commitment from the multiple stakeholders and scientific and academic institutions as partners of development, to accommodate and provide solutions for the emerging challenges due to the pandemic.

India has excelled in leveraging scientific knowledge to provide the technological platform and provided social benefits to millions of people under the Digital India Mission through direct benefit transfers. The initiatives have drawn pathways for rapid digital payments and extending banking services to regions

that were previously uncovered. Moreover, these initiatives have not remained limited within the scope of social security but have brought the milieu of digital services as a powerful tool for agriculture e-markets, agri-data stack platforms, and mobile-based farmer-centric real-time apps. India's national artificial intelligence strategy has successfully defined its brand and has thereby strengthened technology leadership to ensure symmetric socioeconomic development and inclusive growth.

Technology and Development

The technology agenda should not be perceived as a standalone intervention; instead, it should be visualised within the spectrum of global development. Science and technology-based initiatives should find a prominent place in the strategies developed to address issues relating to the global agenda on health, natural resources, conservation of energy and food security. STI cooperation within the BRICS includes the development of research infrastructure and innovation collaboration, in which India is leading the way towards technology cooperation.

Even as the BRICS focuses on the challenge of the COVID-19 pandemic, it must recognise the opportunity to develop a broader approach to deal with infectious diseases and future pandemics. Vaccine development and the recent collaboration between

India and South Africa in fighting against vaccine apartheid and vaccine nationalism (with respect to intellectual property rights), is a good start. In South Africa, leadership across all levels has proven to be important in advancing the STI agenda. It has also helped to cement the relationship between government, scientists, and social groups. COVID-19 is a threat to the realisation of the SDGs. It is accentuating economic, ecological and social crises, which in turn are contributing to global social inequality, poverty, and unemployment.

The threat of COVID-19 has meant that science has been put to the service of the public. South Africa has been able to push a new national strategy on science and innovation based on the foresight exercise, a collaborative venture with the Russian Higher School of Economics within the broader context of the BRICS. The exercise has helped establish what will be needed in the future for STI. COVID-19 has stretched and exposed gaps in various science and innovation systems across the globe. As resources are being redirected to deal with the pandemic, there is a real possibility that research is likely to suffer because of the budget cuts implemented around the world.

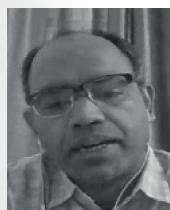
Dialogue on SDGs and Strengthening the Means of Implementation (Day 2)

THEME 1: CONSOLIDATION OF DEVELOPMENT FINANCE FOR SDGS

DATE: MAY 21 2021
PARTICIPANTS



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PROF RONNEY NCWADI,
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CHAIR:
Dr Paulo Esteves, Director,
BRICS Policy Center, Brazil



KEYNOTE ADDRESS:
Mr Virender Singh, Adviser
(IER), Department of
Economic Affairs, Ministry of
Finance, Government of India

RAPPORTEUR'S NOTES:

The session discussed key issues on the consolidation of development finance for the SDGs, including how to reduce the gap between the global nature of financial markets and the national character of the regulation and to mobilise more resources to increase assistance to low-income and other developing countries.

Challenges in Financial Markets and Financial Institution for Sustainable Financing

Climate change affects monetary policy formulation in different ways. It affected the risks of the assets held on the balance sheet of financial institutions and the exposure of the central banks directly or indirectly to these assets impacted the monetary policy formulation exercise. If climate risks are not addressed through appropriate policies, it can manifest in a way that endangers the financial stability objective of the monetary policy. Climate change exposes the financial sector to physical and transitional risks. Physical risk is relevant for the financial sector in terms of its impact on the valuation of the real assets that are the main collateral of the bank loans. Physical risks also matter when assessing the ability to pay off

the borrowers involved in the sectors that could be particularly affected, such as agriculture or tourism. In transitional risk, there is a chance of unanticipated or abrupt shifts in the policy that have the potential to produce abrupt re-pricing events or influence investor sentiment, both of which could impact the balance sheets of financial institutions. If the central banks succeed in incorporating these risks into the decision-making, then relative prices of financial instruments would change and impact the natural interest rate, which is an important benchmark for inflation.

Some of the other challenges include a lack of data granularity and data history to assess climate risk. The absence of comprehensive databases leads to a lack of data granularity, which is required to analyse and understand the potential effects of physical and transition risks. In addition, central banks lack sufficient historical depth to be able to use the past as a guide to estimated future developments. Secondly, there is no previous experience of a structural change of this magnitude carried out by the central banks.

This requires a very long-term perspective, with methodologies that should consider the presence of nonlinearities and irreversible tipping points. For

example, predicting the timing and magnitude of physical risk drivers, such as hurricanes, wildfires or droughts is inherently complex. The predicted part of climate change may be nonlinear, and it includes tipping points or critical thresholds when exceeded, leading to a significant change in the state of the climate system and the related prediction of the financial system. In addition, central banks are also mindful of market conduct practices in the development of green financing, such as greenwashing or false claims of environmental compliances, the plurality of definitions, maturity mismatches between long-term green investment and short-term interest of investors.

Nature of Regulation in the Financial Spectrum and Development

Apart from monetary policy, central banks are also focusing on financial, regulatory, and supervisory policies to address climate risks. Central banks are encouraging financial institutions to proactively deal with climate change risks. For instance, the Brazilian central bank embedded environmental considerations into the bank's internal process of capital adequacy assessment by considering lending exposure to the projects containing environmental and social risks.

The Reserve Bank of India is encouraging financial institutions to extend credit support for controlling carbon emissions through the adoption of preferential interest rates through regulatory norms on priority sector lending. Central banks, such as the People's

Bank of China, are focusing on green finance regulations in the rollout of green financing and development financing. At present, green finance requires the financial institution (here, the People's Bank of China) to disclose the use of funds raised from the green financial bonds in the interbank market on a quarterly basis. Financial institutions are also required to report the use and allocation of green loans. In the future, the People's Bank of China is also planning to develop a mandatory disclosure system that would require all financial institutions and firms to follow uniform disclosure standards. Despite these initiatives, globally, central banks are aware of the limitations in extensive uses of monetary policy and financial regulation for promoting financing for climate change.

In the financial regulation, Basel-I regulations stipulate risk-weighted capital adequacy of 8 percent while Basel-II covers trading and operational risk. It is a move from a compliance-based regulatory system to a market-based regulation system, where it allows certain banks to internally assess themselves. The systems of self-assessment are inadequate and rely on the oligopolistic industry of credit rating, which was already in doubt before the global financial crisis. So, moving from credit risks to market risks and operational risks in Basel-III is good but it creates too much coverage under risks not created within the system. Also, the Basel process has not addressed volatility in the capital flows and commodity prices. As a result, the poor developing countries and middle-income countries are struggling to mobilise resources and comply with the regulation for sake of regulation.

In the case of green finance, the current taxonomy and the available standards are voluntary from the international capital market association, like the Asian Capital Market Forum or the EU Green Bond Standard, which is still in the draft form. Some standards have come from Japan, and India has also come up with some disclosure standards in 2017. It talks about the utilisation of green bonds into the environmental sustainability issues like renewable energy, biodiversity conservation, climate change mitigation and adaptation efforts, but the taxonomy is still complicated and grappling with which regulatory frameworks will govern.

Currently, ASEAN Green Bond has taken the International Capital Market Association green bond principles as the basis and tried to add certain additional features. Similarly, Brazil's green bond is considering the country's development priorities. Thus, the harmonisation and localisation must happen simultaneously and safeguard the financial systems that are evolving and are relatively less mature. The current framework is regulation for financial stability, not regulation for development.

The Action of Central Banks to Address Green Finance

Tackling climate change requires urgent policy action across countries, including the scaling-up and shifting of public and private investments towards low-carbon and climate-resilient infrastructure. An integrated framework with clear and stable climate policies, sound investment policies, and targeted financial tools and instruments is essential to overcome the barriers to private sector investments and address market failures.

Some central banks are gradually incorporating climate change into the monetary policy frameworks. For example, the Central Bank of Brazil has initiated climate stress testing and explored the role of monetary policy as a means of encouraging financial institutions to support emission reductions. Certain central banks are also considering green bonds with double-A or higher ratings as qualified collateral for their various lending facilities. The People's Bank of China is considering some parameters, such as an increase in the share of the green bond portfolio, limiting the investment in carbon-intensive assets, and incorporating climate risk factors into the risk management framework of their country's foreign exchange.

Some central banks are taking steps to improve the taxonomy of green finance and promoting climate databases, including working with international bodies specialising in this area, and deepening international cooperation, including through coordination with other G20 member countries. Most central banks, including those of the BRICS countries, are currently forming part of the central bank network of greening the financial system. The Basel committee on Banking Supervision is also planning to conduct a gap analysis to identify the areas in the current Basel framework where climate-related financial risks may not be adequately addressed or are not captured. This gap analysis will be comprehensive and cover regulatory and supervisory disclosure norms.

Central banks are also focusing on promoting instruments for green finance. For instance, the first batch of carbon-neutral bonds has been issued recently in China's central bank market. The funds raised will be used specifically to finance clean energy and carbon reduction projects. The People's Bank of China has also inquired about some private financial institutions to measure the carbon emissions and the climate risk projects.

Acceptability of the social impact bond is growing but the trust gap remains high. According to the Brookings Institute, as of July 2020, US\$421 million has been raised through 184 social impact bonds issued in 33 countries; 69 percent of private social bonds are concentrated in developed countries with limited acceptability.

Resource Mobilisation to Boost Global Assistance to Developing Countries

The inequalities between the developed and developing countries are growing. Developing countries are often indebted, with private finance held in private banks (not public banks) and these institutions are not involved in international arrangements to deal with debt during and after the pandemic. These challenges have been aggravated after the pandemic. It is important to see how the fiscal spaces of these countries are responding and preparing to reset their economies, particularly the most affected middle-income countries. The middle-income countries are not covered in many of the international agreements on the suspension of the payment of the service of the debt. During the crisis, there were lots of bilateral and multilateral financing mobilised for the emergency.

Dialogue on SDGs and Strengthening the Means of Implementation (Day 2)

THEME 2: ROLE OF BRICS IN ACHIEVEMENT OF SDGS IN PARTNER COUNTRIES

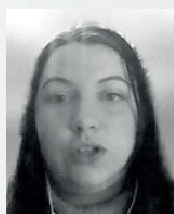
DATE: MAY 21 2021
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CHAIR:
Amb Amar Sinha, Distinguished
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RAPPORTEUR'S NOTES:

BRICS has been very meaningful in its efforts to deliver its development commitment, and could become a significant player in this field by promoting South-South partnership. Among the five member-countries, China and India actively advance this concept. Russia is doing similar things in its close neighbourhood. South Africa's aid is mainly aimed at maintaining peace in the region, including in Sub-Saharan Africa. There is a huge need for aid assistance and BRICS is enlarging itself, complementing existing efforts, and ensuring that SDGs are achieved within the expected timeframe. For instance, the New Development Bank efficiently helped many countries overcome economic difficulties due to the pandemic.

In the health sector, an emphasis on technology is being promoted, in keeping with the technological and digital solutions that are needed for the SDGs as immediate priorities. The emphasis is seen in helping developing countries through digital public goods that are important in pandemic management and vaccinations. For example, India's COWIN platform is proving to be a life-saving tool at this point.

Challenges

The pandemic has led to several problems. The 2030 SDG targets were already ambitious, and the pandemic has resulted in a rise in global poverty for the first time in over 20 years, impacting the achievement of these goals. Climate change and geopolitical conflicts have also contributed to the slowing progress on poverty reduction. Other infectious diseases, such as HIV/AIDS, malaria and tuberculosis, also need attention. The education sector has had to adapt to online systems, but the schooling and education experience has been impacted, with children unable to socialise and learn collaboratively.

The BRICS countries have been referred to as emerging economies and developing market economies, but these titles do not do justice to their political relevance. Attempts have been made to present divisions within the Global South instead of reflecting on the process of structural transformations and catch-up, where institutions have played an important role and this is a key BRICS factor. Nevertheless, the BRICS needs additional financial resources for medical equipment and therapeutics, vaccine production and distribution in other developing countries.

KEY TAKEAWAYS:

- BRICS should act as a bridging platform for ideas between the advanced and emerging economies and become a conduit for finance-related instruments. The BRICS countries must collaborate to ensure they achieve the SDGs
- South-South cooperation should be promoted by sharing experiences that can be replicated and scaled in the areas of agriculture, health, and technology
- The BRICS countries should use the scientific knowledge and utilise tools like artificial intelligence and big data analytics to create national digital health portals to integrate preventive and curative healthcare technologies and ensure the last-mile delivery of healthcare solutions. The BRICS should also provide a roadmap to health diplomacy and establish structural mechanisms that allow the free sharing of knowledge and experiences
- To meet the massive financing requirements for SDGs, development financial institutions must create a condition to crowd in private investment through innovative instruments like blended finance and impact investment
- Global financial institutions should focus on issues that plague developing countries. Developing countries must be helped in building their internal capacity to deliver cost-effective and resilient infrastructure solutions. This requires harnessing technological advancements to overcome data gaps for risk assessment.

Dialogue on the Future of Work: Towards A Women-Led Growth Framework

DATE: JUNE 02 2021
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MODERATOR:
Ms Aditi Ratho, Associate
Fellow, ORF



KEYNOTE SPEAKER:
Mr Amitabh Kant,
CEO, NITI Aayog

RAPPORTEUR'S NOTES:

The post-COVID-19 economic recovery can be driven by focusing on women. With home as the new workspace, the likelihood of women participating in the workforce and leading economic growth has increased. Can this opportunity be realised? Can technology and the gig economy support women's participation and professional leadership? What public policies do we need to ensure a more equitable workplace for women? How do we reconcile caretaking and professional development? This dialogue explored case studies and policy ideas from the BRICS nations to help seed ideas for women-led growth.

In his keynote, Amitabh Kant spoke of the vulnerable and deteriorating condition of working women. There is a consensus emerging that the pandemic has disproportionately affected women. He drew attention to a McKinsey & Company report that describes the harsh realities of women in the workforce. The report estimates that female job loss rates (due to the pandemic) are 1.8 times higher than their male counterparts.

The panel examined several important issues that have contributed to the deteriorating condition of women, such as the lack of facility of childcare, rural-urban divide, lack of infrastructure facility and the lack of sex-disaggregated data, and recommended subsidised work pressure, fair work wage, and public services for child and elderly care as solutions.

Sarah Mosoetsa pointed out that an intervention is needed for the women in the formulation of economic reconstruction plans. She added that South Africa is already prioritising a few sectors, like tourism, that are dominated by women as it would help them in gender mainstreaming. Mosoetsa observed that women in India and South Africa have been among the worst-affected because of the precarious state of their informal sectors, which are typically dominated by women. She also highlighted the need for a minimum and fair wage for women. According to Mosoetsa, the IT sector is one place where the participation of women is required the most and countries should work to train more women in this field.

Furthermore, Dr Victoria V. Panova emphasised the need for a BRICS collective commitment to 'economic empowerment of women' as the member-

states rank low on the Gender Inequality Index. There is a need for a systemic BRICS position on women-led growth. All five BRICS nations lag behind in women's economic and political participation, although policy efforts are being made to mitigate this. It is important to have gender-responsive budgeting and trade policy and collection of sex-disaggregated data for various parts of the economy. She highlighted the need to have more women entrepreneurs and one way to achieve this is to give them access to necessary infrastructure, particularly IT infrastructure.

Joana Mostafa highlighted the crisis situation created by the pandemic. Domestic work, care work and other life supporting activities are either underpaid or unpaid. She noted the need to push for wellbeing indicators outside of the national accounts, such as the need for better statistics on unpaid work, voluntary work, food security, reproductivity, violence against women, and political participation. There is a need for a new understanding of growth beyond GDP.

The pandemic has overburdened the women in workforce as their household and professional work has fused, especially in countries like India, Rituparana Chakaraborty observed. She agreed with Mosoetsa that female workers in the informal sector have faced a more severe socioeconomic brunt of the pandemic and suffered a higher risk of contagion. An important trend in India, she pointed out, was the lack of women's participation in the formal workforce from urban areas despite the increase in literacy levels.

Women's participation in formal work has reduced over the last decade as informal sector participation increased. She stressed on the need for more gender-sensitive policymaking, including labour laws, to overcome employer hesitancy in employing women.

Yang Yujing emphasised the opportunities made available by the internet for women, especially in the gig economy. She pointed out the need for better infrastructure in rural areas to narrow the digital gender divide and to work on public services for the elderly and children. Technology can play an important role in increasing women's participation in the economy due to the flexibility and autonomy it offers. There is a need to invest in internet infrastructure and skilling women to help them participate in new technologies and take the lead in these spheres to create gender equal spaces.

Aditi Ratho noted that the pandemic has underlined the need to recognise different kinds of unpaid labour beyond agriculture, such as those involved with care work. She also reiterated the need for encouraging women's participation in sectors of the future, not just to improve workforce participation but also to develop leaders.

KEY TAKEAWAYS:

- To secure women-led growth post-pandemic, sectors that employ a higher proportion of women (such as the informal sector and the care economy) need policy focus
- There is a mainstreaming of care work as women's responsibilities have increased during the pandemic. There is a need to reconceptualise how GDP and economic growth is viewed to recognise different types of unpaid labour
- Women have faced the socioeconomic brunt of the pandemic. There is a need for more gender-sensitive policymaking, including labour laws, to overcome employer hesitancy in employing women
- There is a need for a systemic BRICS position on women-led growth. It is important to have frameworks around gender-responsive budgeting, trade policy, and sex-disaggregated data for various parts of the economy
- Digital technologies are increasing women's participation in the economy due to the flexibility and autonomy they provide. There is a need to invest in internet infrastructure and skilling women in new technologies to create gender equal spaces

Dialogue on International Security

DATE: JUNE 15 2021
PARTICIPANTS



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DR. VASILY KASHIN,
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**AMB. DR. BHASKAR
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Science Diplomacy
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SHRUTI PANDALAI,
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MODERATOR:
Professor Varun Sahni, Vice
Chancellor, Goa University



KEYNOTE SPEAKER:
Amb Vijay Latha Reddy,
Distinguished Fellow, ORF

RAPPORTEUR'S NOTES:

The world is facing a multitude of complex security challenges that perennially jeopardise international stability — from structural power shifts to violent extremists and non-state actors, and from transnational organised crime and abusive governance to inter- and intra-state conflicts. There is a realisation that these challenges cannot be faced by individual nation-states; the BRICS countries must come together as a minilateral entity to collaborate and find solutions to these threats.

In her keynote address and referencing the media statement of the BRICS Foreign Ministers' meeting, Amb Vijay Latha Reddy highlighted the urgency in tackling international security issues, made more complex by the bilateral ties between some of the member-countries. She stressed on the need to find a common ground for cooperation.

Dr Luís Felipe Giesteira emphasised the need for a BRICS-wide comprehensive strategy to address shared international security challenges, particularly cybersecurity. He also mentioned that illicit financial flows, financing of terrorism, and cybersecurity constitute the 'three pillars' of Brazil's international security approach.

Dr Vasily Kashin highlighted Russia's national security policy and its strength as an established military power. Kashin mentioned Russia's defence agreements with BRICS nations, most notably those with India and China, and the country's desire to come up with solutions related to information security and surveillance technology.

According to Siphamandla Zondi, issues of transnational security are increasingly impacted by changes in the international financial system; as the international financial system has developed, so has the severity and scale of cybercrimes. The uncertainties surrounding cryptocurrencies has made it easier to finance terrorism. The BRICS countries are concerned that technology is becoming an enabler to very complex forms of threat, including human and drug trafficking. Zondi stressed on the need for an intergovernmental agreement for internet governance that is "inclusive, representative, and equitable" to respond better to security threats.

Amb Dr Bhaskar Balakrishnan argued that the security scenario has evolved after the end of the Second World War. He noted three developments

that have altered the nature of security threats— (i) the emergence of a multipolar world; (ii) the increasing prominence of non-state actors; and (iii) advances in technology. He observed that advances in technology related to artificial intelligence and robotics have amplified the need for a solid cybersecurity infrastructure. The BRICS countries should work with expert groups on these issues through the exchange of information, sharing of best practices and policies, and capacity building efforts.

According to Shruti Pandalai, there is continued interest in the BRICS and its relevance in a “fractured global order”. The COVID-19 pandemic has impacted the economies of BRICS countries, expect for China, in similar ways. The BRICS countries’ understanding of security issues should broaden to include the areas of health, trade, and job security. Under India’s BRICS presidency, the reform of key international organisations for a more inclusive global governance is a stated priority. This includes

reforms at the UN, World Trade Organization, IMF, World Bank, and the UN Security Council. Pandalai also brought up the issue of internet sovereignty, highlighting the problems of techno-nationalism and global disinformation campaigns. On 13-14 April, the National Investigation Agency conducted a BRICS webinar on the misuse of the internet by terrorists. While the conversation regarding cyber security and transnational organised crime has started, there is a need for immediate action.

Varun Sahni urged the BRICS nations must continue to partner despite fundamental differences on policy for three reasons—to aggregate power, to solve problems, and to build community.

KEY TAKEAWAYS:

- A main concern is that traditionally “large weak states” have become stronger, altering geopolitically dynamics, and causing a reorientation in security priorities
- Technology is central to discussions on international security, especially on cybersecurity, use of automated weapons, and security in outer space
- New financial instruments like cryptocurrency can enable terror financing and other forms of international criminality
- Cybersecurity is an important area for enhanced cooperation. While much of the capacity for this is still with the industry, the responsibility to ensure security lies with governments.

Dialogue on Digital BRICS: A New Framework for Cooperation on Technology and Innovation

DATE: JUNE 24 2021
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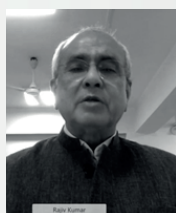


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MODERATOR:

Ms Sunaina Kumar, Senior Fellow, Observer Research Foundation



KEYNOTE SPEAKER:

Dr Rajiv Kumar, Vice Chairman, NITI Aayog

RAPPORTEUR'S NOTES:

It is undeniable that technology and innovation have become the backbone of the global economy, with nearly every aspect of human life being influenced by it. What is needed is a new framework for cooperation on technology and innovation as emerging markets become the pathfinders in the digital economy and challenge the domination of digital incumbents through innovation.

Dr Rajiv Kumar, in his keynote address, noted the importance of leveraging technology and digital solutions. He further mentioned India's efforts to empower its citizens through technology and innovation. He highlighted the efforts of the Atal Innovation Mission and Start-up India Scheme in providing the youth with necessary market linkages to scale up their production. According to him, the next stage of growth in the technology sector will come from SMEs. He further added that India has been able to redefine SMEs by providing them greater space and potential to grow by enhancing their revenue and investment limits. He asserted that with a similar approach, enterprises of

developing countries can grow immensely as they will benefit from technology advancements, which in return will give them efficient credit and market access.

Karin Costa Vazquez remarked on the deteriorating condition of information and communication technology in the BRICS nations. This could boost international trade by a quarter, she predicted, but there are several incipient issues because of the lack of legal provisions for technology transfer, cybersecurity, data protection, and lack of clarity on definitions of e-trade in goods and services, which need urgent attention.

Dr Alexandra Morozkina remarked on the issues of digital literacy and inequality. According to her, digital inequality still requires a lot of work, and a robust statistical evaluation system is the primary step to minimise the gap on the domestic front. She asserted that national and international averages are misleading all the time, and hence should not be considered. Cooperation is required in areas of digital infrastructure with respect to digital literacy. She emphasised the need to revisit the digital literacy

evaluation criteria as different countries follow different methods, proposing that the BRICS countries devise the new framework. According to Morozkina, digital literacy is also essential for officials as they need to understand digital tools that are used for public services.

Dr Yutao Zhu mentioned the positive impact that digitisation will have on the economy and asserted that new ICT techniques like artificial intelligence and cloud computing, can be used in traditional fields like education in the future as well.

According to Mr Ashraf Patel, the crisis in the digital economy is a continuation of the crisis in the goods and services economy. He highlighted that the digital economy is not delinked from the normal economy and existing inequalities in the labour market; all of this is reproduced in the information economy. He also pointed out that South

Africa wants to retain elements of data sovereignty for national development as the current model does not encourage local entrepreneurs and SMEs but instead promotes multinational companies (MNCs). He added that SMEs led by the youth have lowered the dependence on MNCs and intellectual property. Therefore, cooperation on digital industrialisation needs to evolve with a proliferation of SMEs and startups to decrease dependence on MNCs.

Dr Priyadarshi Dash highlighted the importance of the digital economy and the need to study the subject in today's age. He even commented on a report by the United Nations Industrial Development Organization that states that the BRICS countries, barring China, are not frontrunners in technology and innovation. He added that there is much to learn from the pandemic as many challenges and solutions were identified during this time. He reiterated Patel's point on SMEs by recalling how SMEs have always been on a backfoot for lack of working capital.

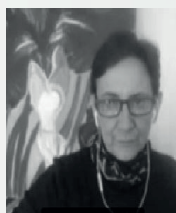
Ms Sunaina Kumar concluded the session by highlighting how the pandemic has increased humans' dependence on technology.

KEY TAKEAWAYS:

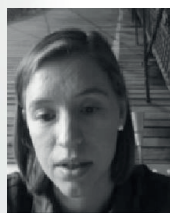
- Emerging markets are becoming the pathfinders in the digital economy and challenging the domination of digital incumbents through innovation
- Addressing digital inequality requires a robust statistical evaluation system. National and international averages can be misleading for policymakers
- The next stage of growth in technology will come from SMEs

BRICS Economic Forum Reviving Trade and Investment for Recovery: Focus on Resilience, Inclusion and Sustainability

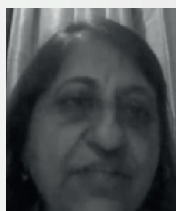
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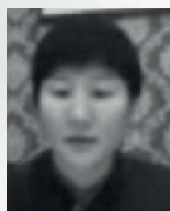
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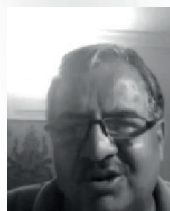
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RAPPORTEUR'S NOTES:

The BRICS economies are robust and resilient with much stronger economic fundamentals than most other economies. The three main commodities traded among the BRICS countries are machinery, minerals, and textile and clothing. While Russia, Brazil and South Africa export more raw materials, China is a heavy exporter of capital goods and consumer goods.

However, even though trade among BRICS countries has increased at a higher rate than the global average, it is still relatively low. Since trade and investment go hand in hand, investment from one BRICS country into another is also low. Appropriate institutional mechanisms need to be developed to boost intra-BRICS trade and investment. Recent global trends also suggest that trade in manufacturing

has stagnated and that most of the expansion in global trade is now happening in services. This also opens up new opportunities in trade and investment cooperation for the BRICS countries as well.

The COVID-19 pandemic has impacted all economies severely and recovery strategies are currently being considered by all countries, including BRICS. The South African strategy, for instance, aims to support the private sector through various enabling programmes and increase investment in public goods, including the regional roads and transport networks, trade-related infrastructure and digital infrastructure. Further, the South African government has taken several steps such as tax reliefs, stringent measures for implementation and impact assessment, and developing a tourism sector recovery strategy. To attract investment into the country, South Africa is pushing for the African Continental Free Trade

Area, through which it can become a gateway to the continent given the country's developed and diverse infrastructure.

Trade among the BRICS countries has grown steadily over the past decade. To maintain this momentum, it is important to remove the existing trade barriers through cooperation in regulatory and trade liberalisation. Initiatives of coordination are already underway among customs authorities in the BRICS countries and some efforts to converge on regulatory standards through capacity building and experience sharing are being undertaken. These are crucial steps in building resilient global supply chains.

The pandemic has also drawn attention to the need for strong multilateral institutions. Effective coordination among all global players is necessary for a swift recovery from the pandemic. Measures also need to be taken to boost production in the health sector to avoid shortfalls. The challenge in today's world is to develop ways to take advantage of the efficiency gains coming from global value chains as well as insulate one's economy from external shocks due to it. In this direction and to reduce their dependence on export markets, the Chinese government has now started to focus on domestic demand in a major way, with huge expenditures being made into their rural revitalisation project.

KEY TAKEAWAYS:

- The pandemic has necessitated coordinated global action to tackle economic disruptions. It is crucial that multilateral institutions be strengthened in this regard
- The pandemic has highlighted the need for diversification and strengthening of global value chains. While overall trade fell during the pandemic, exports from China rose. This implies that countries need to build capacities internally to reduce vulnerabilities from external shocks
- Regulatory cooperation in trade in services is key. The BRICS countries must coordinate more effectively on compliance issues and technology standards
- Environmental issues will be the focus of global discussions and negotiations in the coming years. The BRICS countries should be prepared to establish effective cooperation in this area



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for Developing Countries

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