

## BRICS Trade & Economics Research Network Meeting

27th March 2012, The Park Hotel, 15 Parliament Street, New Delhi

**Objective:** To provide inputs to the BRICS Leaders Summit to be held in New Delhi on 29<sup>th</sup> March 2012 on some contemporary issues of trade and development, and regulations

**Background:** In November 2011, the following organisations met in Shanghai to launch BRICS Trade & Economics Research Network: Fundação Getulio Vargas, Brazil (FGV), EcoAccord, Russia, CUTS International, India, Shanghai WTO Affairs Consultation Center, China (SCCWTO), South African Institute of International Affairs, South Africa (SAIIA).

The objective of the Network is for like-minded organisations from BRICS countries to work together on issues of trade and economics, and jointly produce outputs which can assist policy making in BRICS countries.

The genesis of BRICS-TERN stems from the Sanya Summit of BRICS leaders, held in April 2011, which calls for greater cooperation among the BRICS economies, forming the necessary base for a strong economic growth and development. The Sanya Declaration laid out current and future action areas, which emphasises on the need to hold BRICS think-tank symposia, and consider establishing a network of research centres of BRICS countries.

As per the Strategy Paper adopted by the members of BRICS-TERN, initial activities will focus on issues/subjects of promotion of fair markets, inclusive growth and sustainable development.

The BRICS countries represent emerging powers and the voices of developing countries in various global fora. It is expected that by 2015, the GDP of BRICS will reach 25% of the global total. With the development of their economic power, BRICS are set to become key players on the international stage. The moot question is: are they in a position to (re) shape/influence the future global development agenda.

The Governments of the BRICS nations are devising mechanisms for BRICS to strengthen coordination in the G20, climate change negotiations, and other multilateral arena so that the interests of developing countries are better represented. BRICS TERN envisages adding value to this cooperation through its research and advocacy capabilities.

The Network is envisaged to play a vital role to complement and assist the relevant initiatives of governments of BRICS countries who are devising coordination mechanisms to align their positions and responses at various global fora. It will seek to enhance public participation in economic policy-making and on matters of economic governance through network-based policy research and advocacy on trade and regulatory issues including competition and investment policies, and economic diplomacy.

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