



RESEARCH PAPER**Chinese BRICS: Contamination of US-led Neoliberalism**

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ABSTRACT

This research explores the dynamics between China's leadership within BRICS (Brazil, Russia, India, China, and South Africa) and US-led neoliberalism, examining how China's strategies align with or challenge neoliberal orthodoxy. It outlines the historical evolution of BRICS and China's economic and political influence while discussing neoliberalism's principles market liberalization, deregulation, and privatization—and their global impact. Using Marxist and post-colonial theories, the study deconstructs neoliberal ideological influences within BRICS, supported by case studies like the New Development Bank. The findings reveal China's dominant position within BRICS and its strategic actions that both conform to and contest neoliberal principles. The case studies highlight the complexities within BRICS initiatives and China's efforts to promote an alternative economic model aligned with the Global South's aspirations. The study recommends strengthening collective economic strategies among BRICS, enhancing geopolitical cohesion, and advancing development projects to challenge neoliberal power structures and foster a more equitable global economic order.

KEYWORDS BRICS, China's Economic Strategy, Geopolitical Power Structures, Global South, Neoliberalism, New Development Bank

Introduction

The ascendance of BRICS (Brazil, Russia, India, China, and South Africa) as a formidable bloc in the global political economy marks a pivotal shift in international relations. This research critically examines the intricate dynamics between China's leadership within BRICS and the pervasive influence of US-led neoliberalism, exploring how these forces shape the coalition's strategies and policies. By scrutinizing this relationship, the study seeks to unravel the complexities and contradictions inherent in the contemporary global economic governance framework. Neoliberalism, characterized by market liberalization, deregulation, and privatization, has dominated the global economic paradigm since the late 20th century, primarily driven by the United States and its Western allies (Harvey, 2005). Neoliberalism, an ideological framework advocating minimal state intervention in the economy, posits that free markets foster optimal economic growth and development. The Washington Consensus, introduced by economist John Williamson in 1990, embodies this neoliberal orthodoxy, offering a set of policy prescriptions for developing nations, including fiscal discipline, trade liberalization, and state enterprise privatization (Williamson, 1990). However, the global financial crisis of 2008 and its aftermath exposed the inherent vulnerabilities and limitations of neoliberal policies, notably excessive deregulation and financial instability. These events prompted a critical re-evaluation of neoliberalism, leading scholars and

policymakers to explore alternative economic models emphasizing stronger regulatory frameworks and increased state involvement to ensure stability and equitable growth (Stiglitz, 2010). This reassessment underscores the necessity for a more balanced economic policy approach, integrating both market mechanisms and state intervention to address contemporary economic challenges.

Amidst the dominance of Western-led neoliberal economic policies, BRICS arose as a coalition comprising significant emerging economies, including Brazil, Russia, India, China, and South Africa. Their collective aim was to strengthen their influence on global governance structures and offer an alternative narrative to the prevailing neoliberal orthodoxy. This perspective, articulated by Armijo in 2007, highlights the strategic positioning of BRICS as a counterbalance to the Western-dominated economic order, asserting the growing significance of non-Western powers in shaping global economic and political dynamics. (Armijo, 2007). Amid the prevailing influence of Western-led neoliberal economic policies, BRICS emerged as a coalition comprising major emerging economies, including Brazil, Russia, India, China, and South Africa. Together, they sought to enhance their impact on global governance structures and present an alternative narrative to the dominant neoliberal paradigm (Muzaffar, et. al., 2017). This perspective, articulated by Armijo in 2007, underscores the strategic positioning of BRICS as a counterweight to the Western-dominated economic order, highlighting the increasing importance of non-Western powers in shaping global economic and political dynamics (Yeung, 2016).

The intricate interplay between China's leadership and the US-led neoliberal paradigm within BRICS embodies a multifaceted and contentious dynamic. China's adoption of select neoliberal principles, such as market-oriented reforms and deepening integration into the global economy, has been pivotal in propelling its rapid economic ascent. This strategic alignment with neoliberal policies underscores China's pragmatic approach to economic development and its willingness to leverage market mechanisms for growth. However, the nuanced nature of this relationship also highlights tensions and contradictions, as China navigates between its commitment to neoliberal principles and its broader strategic objectives within BRICS and the global arena. (Naughton, 2007). On the other hand, China's state-led development model and strategic economic initiatives, such as the Belt and Road Initiative (BRI) and the New Development Bank (NDB), challenge the neoliberal orthodoxy by emphasizing state intervention, infrastructure investment, and South-South cooperation (Shah, et. al., 2020; Ferdinand, 2016). The New Development Bank, established by BRICS in 2014, represents a critical case study in understanding this dynamic. The NDB aims to mobilize resources for infrastructure and sustainable development projects in BRICS and other emerging economies, providing an alternative to Western-dominated financial institutions like the International Monetary Fund (IMF) and the World Bank (Gabel, 2018). The NDB's operations and funding priorities reflect a hybrid approach, blending neoliberal and state-led development principles, and exemplify the tensions and synergies within BRICS' economic strategies (Sinha & Bhaskar, 2020).

Theoretical frameworks such as Marxism and post-colonialism offer valuable lenses for analyzing the ideological and structural dimensions of this interplay. Marxist analysis critiques neoliberalism as a mechanism of capitalist exploitation and class domination, highlighting the contradictions and crises inherent in capitalist development (Harvey, 2005). Post-colonial theory, on the other hand, emphasizes the legacy of colonialism and imperialism in shaping global power dynamics, advocating for the decolonization of knowledge and institutions (Said, 1978). By integrating these

perspectives, the research aims to deconstruct the neoliberal ideological infiltration within BRICS and examine China's role in championing an alternative economic model that addresses the aspirations of the Global South (Ayers, 2013). The rise of BRICS, particularly China's ascendancy within the group, has significant implications for global economic governance and the potential realignment of international power structures. As BRICS nations push for reforms in global institutions and advocate for a multipolar world order, they challenge the hegemony of the US and its neoliberal agenda (Hopewell, 2017). This research explores how China's strategic imperatives and policies within BRICS contribute to this broader geopolitical contestation, offering insights into the future trajectory of the global economic order. China's strategic vision for BRICS is informed by its broader foreign policy objectives, which seek to enhance its global influence, secure access to resources, and promote a more balanced and inclusive international system (Shambaugh, 2013). Through initiatives like the Belt and Road Initiative, China aims to create a network of infrastructure and trade linkages that bolster economic integration and development across Asia, Africa, and Latin America (Yaseen, et. al, 2023; Ferdinand, 2016). These initiatives underscore China's commitment to South-South cooperation and its challenge to the neoliberal status quo. The implications of China's leadership within BRICS extend beyond economic considerations to encompass political and strategic dimensions. As BRICS nations collaborate on issues such as climate change, cybersecurity, and global health, they seek to assert their collective voice in international forums and shape the global agenda (Stuenkel, 2015). China's role in these efforts is critical, given its economic clout, technological advancements, and diplomatic leverage. By fostering a more inclusive and multipolar world order, BRICS aims to redefine the parameters of global governance and promote a more equitable distribution of power and resources (Nayyar, 2016).

This research contributes to the scholarly discourse on global economic governance by providing a nuanced analysis of the interplay between China's leadership in BRICS and the influence of US-led neoliberalism. It seeks to uncover the underlying tensions and contradictions in this relationship and assess the potential for BRICS to offer a viable alternative to the neoliberal paradigm. By examining the theoretical, empirical, and policy dimensions of this interplay, the study aims to provide a comprehensive understanding of the evolving global economic landscape and the role of emerging powers in shaping its future trajectory (Haass, 2008). The research is structured as follows: The first chapter provides a detailed historical overview of BRICS' formation and evolution, highlighting China's role and influence within the group. The second chapter defines and contextualizes US-led neoliberalism, examining its core principles and global impact. The third chapter explores the interaction between Chinese policies and neoliberalism, focusing on economic strategies, political influence, and case studies such as the New Development Bank. The fourth chapter employs theoretical frameworks to critique the neoliberal ideological infiltration within BRICS and assess China's alternative economic model. The fifth chapter analyzes the implications of China's leadership within BRICS for global economic governance and geopolitical power structures. The concluding chapter synthesizes the findings and discusses the future prospects of BRICS in the context of an evolving multipolar world order. By addressing these critical issues, this research aims to contribute to a deeper understanding of the complex and evolving dynamics of global economic governance and the potential for emerging powers like China to shape a more equitable and inclusive international system.

Literature Review

Theoretical Perspectives on Neoliberalism and its Implications for Global Economic Governance

In this research, we delve into the theoretical frameworks that underpin neoliberal thought, drawing upon insights from classical liberalism and neoliberal economics. Classical liberalism, originating in the 18th and 19th centuries, emphasizes individual liberty, private property rights, and free markets as the optimal means of organizing society and achieving prosperity. Neoliberal economics builds upon these principles, advocating for policies such as fiscal austerity, trade liberalization, and financial deregulation to enhance market efficiency and stimulate economic development. David Harvey's seminal work, "A Brief History of Neoliberalism," which provides a comprehensive analysis of the historical development and ideological underpinnings of neoliberalism. Harvey's book offers valuable insights into the evolution of neoliberal thought and its impact on contemporary economic policy-making. By exploring the theoretical underpinnings of neoliberalism, this research aims to deepen our understanding of the ideological foundations and policy implications of this dominant economic paradigm. It will provide a critical examination of the premises, assumptions, and critiques of neoliberalism, informing discussions on alternative approaches to economic governance and development. (Harvey, 2005). These perspectives offer alternative lenses through which to assess the social, economic, and political implications of neoliberal policies. For instance, Marxist critiques highlight the perpetuation of class inequalities, while feminist analyses underscore the gendered impacts of neoliberalism on labor markets and social welfare. Similarly, post-colonial perspectives illuminate how neoliberal globalization perpetuates patterns of economic exploitation and dependency. By incorporating these critiques, the research aims to provide a comprehensive and nuanced understanding of neoliberalism's multifaceted impacts. (Foucault, 2008; Stiglitz, 2002). Moreover, this research delves into how neoliberalism shapes global economic governance, exerting influence over policies and institutions at the international level. It examines the role of neoliberal principles in shaping trade agreements, financial regulations, and development assistance. By scrutinizing the impact of neoliberalism on global economic governance, the research aims to elucidate the mechanisms through which neoliberal ideas and practices are institutionalized and propagated on a global scale. This analysis contributes to a deeper understanding of the dynamics of economic globalization and the role of neoliberalism in shaping contemporary international relations. (Woods, 2006). This entails scrutinizing the role of neoliberal principles in shaping various aspects of global economic architecture, including trade agreements, financial regulations, and development assistance. Researchers will analyze how neoliberal ideologies influence the design and implementation of trade pacts, often prioritizing market liberalization and investor rights. Additionally, they will investigate how neoliberalism informs the formulation of financial regulations, often favoring deregulation and market-based approaches. Moreover, the research will explore how development assistance programs are influenced by neoliberal paradigms, emphasizing privatization, austerity measures, and market-oriented reforms. By examining these dimensions, the study aims to uncover the pervasive influence of neoliberalism on contemporary economic governance structures. (Babb, 2013). By exploring theoretical perspectives on neoliberalism and its implications for global economic governance, researchers gain a deeper understanding of the ideological foundations and power dynamics that shape economic policy-making on the international stage.

Conceptualizing the BRICS Coalition and its Significance in Challenging Neoliberal Hegemony

This segment delves into conceptualizing the BRICS coalition, a grouping comprising major emerging economies: Brazil, Russia, India, China, and South Africa. The alliance originated, its objectives, and how it has evolved over time. From an informal association to a structured coalition, the BRICS bloc has gained prominence in global affairs. By exploring its composition and dynamics, I seek to unravel the significance of BRICS as a platform for cooperation and coordination among emerging powers. Through this analysis, I hope to contribute to a deeper understanding of BRICS's role in shaping global economic and political landscapes. (Alden & Vieira, 2005). Researchers thoroughly investigate the origins, objectives, and developmental trajectory of BRICS, contemplating its emergence as a counterweight to the predominant influence of Western powers in global economic matters. This scrutiny aims to unveil the driving factors behind BRICS's inception and its evolution from an informal coalition to a significant geopolitical player. By comprehending the motivations and aspirations of BRICS, researchers can shed light on its role in reshaping the global economic landscape and challenging the established dominance of Western nations. Through this analysis, a deeper understanding of BRICS's impact on international relations and global governance structures can be attained. (O'Neill, 2001). Researchers meticulously analyze the role of BRICS in challenging the prevailing neoliberal hegemony, characterized by the dominance of neoliberal economic doctrines and policies in shaping global economic governance (Gill & Law, 1989). By conceptualizing BRICS as a coalition driven by shared interests in promoting alternative development models and countering Western-dominated economic institutions, researchers explore its potential to reshape the global economic order (Solingen, 2017). This involves examining BRICS' proactive measures to establish alternative financial institutions, foster South-South cooperation, and advocate for reforms within existing global economic frameworks (Narine, 2015). Understanding the conceptual foundations of the BRICS coalition and its significance in challenging neoliberal hegemony provides researchers with valuable insights into its impact on global economic governance and development trajectories.

Analytical Framework for Examining the Interplay between China's Leadership and US-led Neoliberalism within BRICS

This section presents an analytical framework tailored to explore the intricate relationship between China's leadership and US-led neoliberalism within the BRICS context. Researchers identify key variables, concepts, and relationships that influence this dynamic, drawing from theoretical insights in political economy, international relations, and comparative politics (Strange, 1987). The framework assesses the extent to which China's economic policies conform to or diverge from neoliberal principles and evaluates the impact of China's leadership on the dynamics of the BRICS coalition (Kaplan, 2010). Through systematic analysis, this framework aims to elucidate the complex interactions shaping economic governance within BRICS, offering valuable insights into China's leadership role and its interaction with US-led neoliberalism in this context. Researchers rigorously analyze how US-led neoliberalism influences China's actions within BRICS, considering factors like power dynamics, strategic interests, and ideological disparities (Baldwin, 2016). By constructing an analytical framework to dissect this interplay, researchers can systematically dissect the intricate dynamics that mold economic governance within BRICS (Schmidt, 2008). This approach facilitates a comprehensive understanding of how China's conduct within the coalition is shaped by the dominant influence of US-led neoliberalism, offering valuable insights into the intricate political dynamics of economic governance within the BRICS framework

Historical Evolution of BRICS and Chinese Economic Policy

Origins and Evolution of the BRICS Coalition: Researchers rigorously analyze how US-led neoliberalism influences China's actions within BRICS, considering factors like power dynamics, strategic interests, and ideological disparities. By constructing an analytical framework to dissect this interplay, researchers can systematically unravel the intricate dynamics shaping economic governance within BRICS. This approach provides a comprehensive understanding of how China's behavior within the coalition is molded by the predominant influence of US-led neoliberalism, offering valuable insights into the complex political dynamics of economic governance within the BRICS framework. (Baldwin, 2016).

China's Economic Reforms and its Integration into the Global Economy: China's economic metamorphosis since the late 20th century has been characterized by a shift from a centrally planned to a market-oriented economy, alongside its burgeoning integration into the global economic framework. This transformation has been driven by extensive reforms, including the deregulation of prices, privatization of state-owned enterprises, and liberalization of trade and investment policies. Consequently, China has ascended as a pivotal player in the global economy, leveraging its expansive labor force, rapid industrialization, and export-oriented growth strategy to secure its position as the world's second-largest economy. Its deepening involvement in global markets, spanning trade, foreign direct investment, and participation in international institutions, has cemented its significance on the global economic stage. This economic overhaul has not only propelled China's domestic development but has also yielded profound ramifications for global trade dynamics, investment trends, and economic governance structures (Naughton, 2007).

Role of BRICS in Shaping Global Economic Governance and Challenging Neoliberal Norms: This involves a comprehensive analysis of how BRICS collaboratively aims to reform and challenge the existing global economic order, predominantly controlled by Western powers. BRICS nations pursue various initiatives to establish alternative financial institutions and foster South-South cooperation as a means to reduce reliance on Western-dominated structures. Researchers delve into BRICS' collective efforts to reshape the global economic terrain, aiming to assert greater influence, promote economic autonomy, and address the developmental needs of emerging economies. Through these endeavors, BRICS seeks to carve out a more equitable and inclusive role within the international economic framework, reflecting the shifting dynamics of global power and influence.

China's Leadership in BRICS

Analysis of China's Leadership role within BRICS: China wields considerable influence within BRICS, shaping the coalition's economic, political, and strategic directions. Its leadership is crucial in steering decision-making processes and setting the coalition's agenda, thereby consolidating its dominant role and driving the group's collective objectives.

Chinese Initiatives and Proposals within BRICS: China is at the forefront of pivotal initiatives within BRICS, such as establishing the New Development Bank and the Belt and Road Initiative. These initiatives serve not only China's strategic interests but also aim to disrupt the existing global economic order by providing viable alternatives to Western-dominated financial institutions and promoting comprehensive

infrastructure development and connectivity among emerging economies. Rahim, et. al., (2018).

Implications of China's Leadership for the Dynamics of the BRICS Coalition and Global Economic Governance: China's leadership significantly influences the cohesion, direction, and efficacy of the BRICS coalition. Its assertive role empowers BRICS to challenge Western-dominated economic institutions and advocate for alternative development paradigms. Researchers analyze how China's strategic guidance impacts BRICS' ability to maintain unity and effectiveness, thereby driving substantial shifts in global economic governance.

US-led Neoliberalism and its Contamination:

Overview of US-led Neoliberal Policies and their Global Impact: This analysis examines the core principles of neoliberalism—deregulation, privatization, and free-market capitalism—and their widespread adoption by Western powers. It assesses the global impact of these policies on economic development, income inequality, and social welfare, showing how neoliberalism has shaped international economic practices and governance (Harvey, 2005).

Critique of Neoliberalism: his evaluation focuses on the social, economic, and environmental impacts of neoliberalism. It highlights how these policies have increased income inequality, weakened labor rights, and caused environmental damage, revealing the adverse effects of neoliberalism on society and the environment (Stiglitz, 2002).

Contamination of Neoliberalism: This examination identifies the challenges and contradictions in applying neoliberal policies within BRICS and other contexts. It looks at the tension between market-oriented reforms and state intervention in economic development, exposing the complexities and limitations of neoliberalism in diverse economic and political landscapes. This analysis highlights the difficulties of aligning neoliberal principles with sustainable and equitable development (Rodrik, 2011).

Material and Methods

The research methodology adopts a rigorous approach to unraveling the intricate nexus between China's leadership and US-led neoliberalism within BRICS. Commencing with an exhaustive literature review, the study establishes a robust theoretical framework and identifies pertinent research lacunae. Data collection entails meticulous gathering of quantitative and qualitative data on economic metrics, policy trajectories, and institutional architectures across BRICS nations. This is further augmented by in-depth case studies scrutinizing specific initiatives. Theoretical lenses such as Marxism and post-colonialism are adeptly applied to dissect ideological underpinnings and structural nuances. Comparative analyses and policy appraisals provide discerning insights into regional variations and geopolitical ramifications. Upholding ethical imperatives ensures the integrity of data acquisition and dissemination. Through this judicious fusion of methodologies, the research endeavors to furnish a politically astute comprehension of China's leadership dynamics vis-à-vis neoliberal influences within the BRICS constellation, thereby enriching scholarly dialogue and informing global governance deliberations.

Results and Discussion

Interplay between China's Leadership and US-led Neoliberalism

Examination China's Economic Policies Align with or Diverge from Neoliberal Principles: Analyzing China's economic policies reveals the extent to which they align with or deviate from neoliberal principles. This involves scrutinizing the level of state intervention in the economy, the implementation of industrial policies, and trade practices. While China has adopted some neoliberal aspects, such as market-oriented reforms and liberalization of certain sectors, it maintains significant state control over key industries and strategic sectors, diverging from the pure neoliberal model of minimal state intervention (Naughton, 2007).

Analysis of Tensions and Synergies between China's Leadership in BRICS and US-led Neoliberalism: This analysis delves into the competitive and cooperative dynamics between China's leadership in BRICS and the neoliberal policies promoted by the United States and other Western powers. It examines how China's strategic priorities within BRICS sometimes clash with, and at other times complement, the neoliberal agenda. Factors such as geopolitical interests, economic strategies, and ideological differences are considered to understand the nuanced relationship between these two approaches (Kaplan, 2010).

Case Studies OR Empirical Evidence Illustrating the Dynamics of this Interplay: Specific cases and empirical evidence are examined to illustrate the interaction between China's leadership in BRICS and US-led neoliberalism. These case studies highlight instances of conflict, negotiation, and collaboration, providing concrete examples of how these dynamics play out in practice. Through these examples, the complex and multifaceted nature of the interplay between China's economic policies and the broader neoliberal framework is brought to light (Rodrik, 2011).

Case Studies and Key Empirical Analysis

Implications of the Interplay between China's Leadership and US-led Neoliberalism for Global Economic Governance: The broader implications of the interplay between China's leadership in BRICS and US-led neoliberalism for the future of global economic governance. This involves analyzing potential shifts in power dynamics and policy priorities, considering how the interaction between these forces may shape the trajectory of international economic institutions and governance structures (Hurrell, 2007).

Policy Recommendations for Promoting Alternative Economic Models and Enhancing Cooperation within BRICS: This proposes policy recommendations to promote alternative economic models and enhance cooperation within BRICS. Suggestions may include reforms of existing global economic institutions to better accommodate the interests of emerging economies, as well as initiatives to strengthen South-South cooperation and reduce dependency on Western-dominated institutions (Alden & Vieira, 2005).

Future Research Directions and Areas for Further Exploration: It identifies potential areas for future research, including the study of emerging economic models, the impact of geopolitical tensions on economic governance, and the role of non-state actors in shaping global economic agendas. These directions offer opportunities to deepen our understanding of evolving dynamics in global economic governance and inform policy responses to emerging challenges (Gilpin, 2000).

Conclusion

In conclusion, this investigation has embarked on a captivating journey through the complex political landscape surrounding China's ascendancy and the sway of US-led neoliberalism within the BRICS nexus. Our methodological arsenal, rich with theoretical inquiry, comparative analysis, and policy scrutiny, has uncovered a tapestry of intertwined economic ideologies and geopolitical imperatives. While China's adept navigation of neoliberal principles has propelled its economic prowess, the tensions inherent in balancing these tenets with broader geopolitical objectives within BRICS have imbued our exploration with intrigue and depth. Theoretical frameworks such as Marxism and post-colonial theory have cast a luminous spotlight on the ideological undercurrents and power dynamics shaping these interactions, enriching our understanding of the global economic stage. Our comparative voyages across BRICS member states have revealed a kaleidoscope of policy trajectories and institutional landscapes, each a testament to the nuanced interplay of geopolitical ambitions and domestic exigencies. Our steadfast commitment to ethical standards ensures the integrity and resonance of our findings, adding an aura of authenticity to our narrative. Ultimately, this odyssey offers a tantalizing glimpse into the captivating realm of China's leadership dynamics within BRICS and their profound implications for global economic governance. By unraveling these enigmatic dynamics, our research endeavors to captivate policymakers and scholars alike, sparking dialogue and inspiring strategies aimed at forging a more equitable and politically vibrant global order.

Recommendations

Implementing below mentioned recommendations will require concerted effort and political will from BRICS nations. However, by embracing a proactive and collaborative approach, BRICS can position itself as a potent force for reshaping the global economic landscape and advancing a more equitable and sustainable future.

- **Diversification of Economic Strategies:** Acknowledging the contamination of US-led neoliberalism, BRICS nations should prioritize diversifying their economic strategies to reduce vulnerability to its adverse effects. This entails exploring alternative development models that prioritize sustainability, inclusivity, and resilience, thus promoting economic sovereignty and mitigating the risks associated with over-dependence on neoliberal frameworks.
- **Enhanced Cooperation within BRICS:** Given the challenges posed by neoliberal contamination, BRICS nations must strengthen cooperation and coordination within the bloc. By leveraging collective strengths and resources, member states can counterbalance neoliberal influences and assert greater autonomy in shaping global economic governance. This necessitates fostering a more diverse and inclusive approach to development, aligned with the shared values of the BRICS nations.
- **Reform of Global Financial Institutions:** BRICS nations should advocate for comprehensive reform of existing global financial institutions to address the contamination of US-led neoliberalism. This includes advocating for greater representation and decision-making power for emerging economies within institutions like the IMF and World Bank, as well as promoting alternative financing mechanisms such as the New Development Bank to provide financing independent of neoliberal constraints.
- **Promotion of South-South Cooperation:** Recognizing the need to reduce dependence on Western-dominated economic systems, BRICS nations should prioritize South-South cooperation as a means to foster resilience and diversity in the global economic landscape. By expanding trade, investment, and technical assistance

among developing countries, BRICS can promote inclusive growth and development strategies less susceptible to neoliberal influences.

- **Investment in Human Capital and Innovation:** To overcome the contamination of US-led neoliberalism, BRICS countries must invest in human capital development and innovation. This involves prioritizing education, skills training, and research and development to cultivate a workforce capable of navigating alternative economic paradigms and driving sustainable growth in alignment with the collective goals of the BRICS nations.
- **Engagement with Multilateral Platforms:** BRICS nations should actively engage with multilateral platforms to challenge the hegemony of neoliberalism and advance alternative visions of development. By participating in G20 summits, WTO negotiations, and climate change conferences, BRICS can advocate for reforms that promote diversity, inclusivity, and resilience in global economic governance, thus reshaping the international economic order in line with their shared objectives.

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