



Four days until the opening of BRICS - two appearances by the Russian President in one day

Yesterday, October 18, 2024, Russian President Vladimir Putin held two public meetings in Moscow on the topic of BRICS. First, he gave a speech at the opening of the plenary session of the BRICS Economic Forum in Moscow and then answered questions from leading media representatives of the BRICS states in Ogariovo.

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BRICS as a new economic heavyweight

Naturally, Vladimir Putin dealt with economic aspects in his speech to the business representatives. He used statistical data to compare the BRICS group with the G7 countries.

He emphasized that the combined GDP of the BRICS countries amounts to more than 60 trillion dollars and exceeds the GDP of the G7 countries. The gap continues to grow as the overall growth of BRICS is estimated at four percent this year, which is significantly higher than the growth of the G7.

BRICS represents 45 percent of the world's population, while the G7 represents just under 10 percent. 33 percent of the earth's surface belongs to BRICS, compared to 16 percent for the G7. BRICS generates 36 percent of the world's GDP, while the G7 now only generates 29 percent. The following figure is also worth noting: BRICS accounts for 39 percent of the world's industrial production, compared to just 31 percent for the G7.

The Russian President emphasized that the growth of the BRICS states is primarily driven by leading positions in many individual items that are decisive for overall development. Specifically, Vladimir Putin cited the following figures:

BRICS produces 44 percent of the world's wheat, the G7 only 19 percent. The figures for rice are as follows: BRICS 54 percent, G7 2.4 percent.

The figures for the production of important raw materials are as follows: BRICS produces 74 percent of aluminum, the G7 five percent. The figures for palladium are 77 to 7 in favor of BRICS. And another important figure: BRICS produces 28 percent of gold, the G7 only 12 percent.

We will publish all the figures on BRICS and its potential with other members in a separate article tomorrow.

What is BRICS all about?

At the subsequent meeting with BRICS media representatives, the Russian President addressed the political situation surrounding BRICS.

Vladimir Putin answered the initial question about signs of change for and through BRICS in the world as follows: Signs of change are the formation of new centers of development, especially in the Global South, Southeast Asia and Africa. The resulting positive growth can be seen in China, India, Russia and Saudi Arabia, but

above all in South East Asia and Africa. This is also due to high pent-up demand and high population growth. These factors will subsequently lead to growing political influence. He referred to the economic facts that he had presented to the BRICS Economic Forum.

The Russian President emphasized the fact that BRICS never opposed anyone. He recalled the words of Indian Prime Minister Modi that BRICS was and is never anti-Western, but BRICS is not Western either. This association of states works on the basis of common views and values and it will also work in this spirit in Kazan.

BRICS - a union at eye level

A comment by Vladimir Putin makes it clear how seriously the BRICS take the equality of partners.

"BRICS today consists of ten countries. Each of these countries is of interest and value to the global community and, of course, to an association like BRICS. Each of these countries has its own culture, its own history, its own advantages in the global division of labor, and interaction with these countries is of interest to all BRICS members."

PRESIDENT PUTIN, OCTOBER 18, 2024

Und weiter an gleicher Stelle:

"When new players emerge, when new participants emerge and they are full members of an international organization, they naturally bring something of their own. On the one hand, it is very important that they take into account the principles according to which BRICS was founded, by three countries. The first step was taken by Russia, India and China, we did it together, we founded the RIC [Russia - India - China] in St. Petersburg. Then the whole thing began to expand. But on the other hand, all members of the organization have to respect the interests of the new member states."

PRESIDENT PUTIN, OCTOBER 18, 2024

The West forced the financial reorganization of the world

Many expect the BRICS summit to make decisive decisions on the world's emerging new financial order. Vladimir Putin addressed the causes of this development:

"As far as finances are concerned. Yes, we did not abandon the US dollar as a universal currency, but we were denied its use. Now 95 percent of all Russian foreign trade with our partners is conducted in national currencies. You see, they did it with their own hands. They thought it [Russia] would collapse. No, nothing has collapsed. 95 percent of our trade with China is conducted in roubles and yuan. Incidentally, we also use the yuan in payment transactions with third countries, which helps to strengthen the yuan as an international currency unit. It's not that China wants to harm anyone, no, it's not doing anything bad to anyone, it's just the way things are, the way the circumstances are."

PRESIDENT PUTIN, OCTOBER 18, 2024

American weapons in Asia and the question of Ukrainian nuclear weapons

Referring to the difficult international situation, Vladimir Putin emphasized that [the deployment of American weapons in Asia](#) leads to an increase in tensions in the world and poses a threat to the Russian Federation and China. Literally, he said: "They [the US] are creating additional sources of tension, they are deploying very serious weapons that threaten the countries of the region, including China, and Russia".

With regard to the situation in Ukraine, the President reiterated Russia's position, which has already been expressed on various occasions in the past:

"The political leadership of today's Ukraine, as I have often said, even before the crisis entered the hot phase, was already saying back then, in relatively mild terms, but nevertheless, that Ukraine should have nuclear weapons. Such a threat will provoke an appropriate response from the Russian Federation. I can say: Russia will not allow this under any circumstances."

Fazit

It is not possible to touch on all the issues raised at both meetings in a short article. However, the way in which the Russian President addresses the issues raised here shows how BRICS differs from other international alliances in its search for solutions.

The mutual appreciation of the partners, respect for each other and the will to actually create joint solutions make some decisions more difficult and require patience. However, we can assume that the jointly achieved solutions will have a much more sustainable effect.

We are eager to see what Kazan will bring to the world and refer our readers to our articles on BRICS in the last few days: ["BRICS to fail in a geopolitically explosive environment - according to the US plan"](#) and ["Kazan - the city of the BRICS summit"](#).

Articles on the BRICS figures and a new payment system will follow over the next two days before we leave for Kazan on Monday.

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