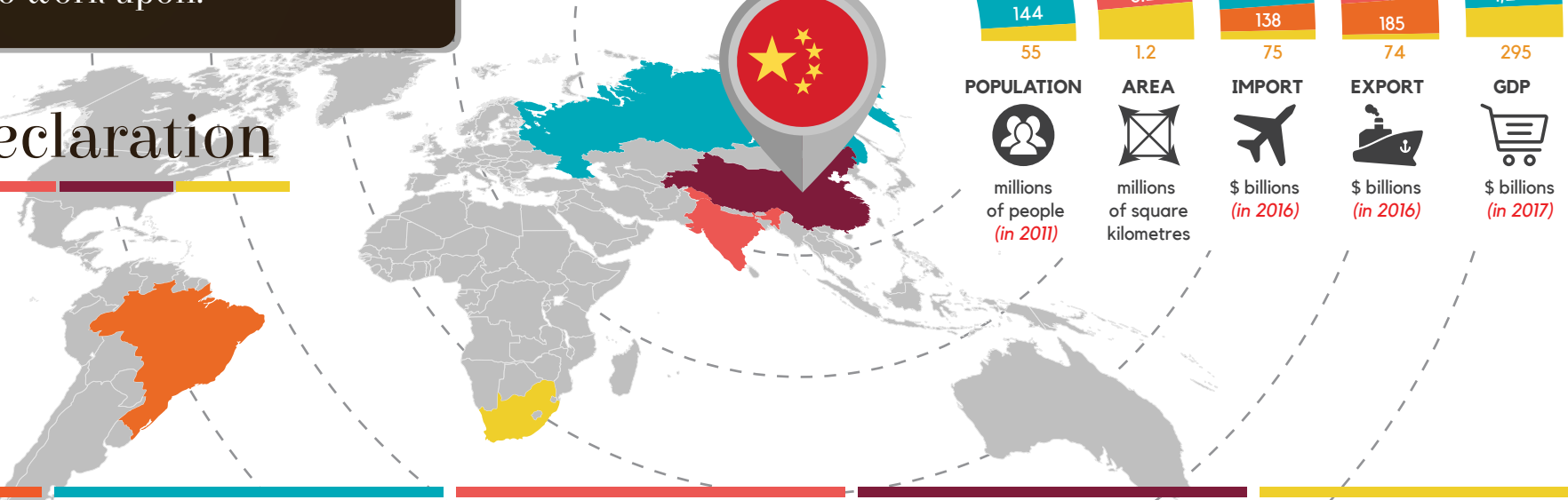


BRICS SUMMIT 2017

Recently, 9th BRICS Summit 2017 was held in Xiamen, China.

Focusing on the theme of **'Stronger Partnership for a Brighter Future'**, leaders had issued a joint statement outlining the agendas for this year as well as points the nations agreed to work upon.

Xiamen Declaration



BRAZIL RUSSIA INDIA CHINA SOUTH AFRICA

Highlights

Xiamen Declaration

Issue of Terrorism

For the first time in the history of BRICS, very strong and explicit language was used on the issue of terror.

For the first time anti-India Groups have been named in a BRICS declaration.

Pakistan based Terror Groups (Lashkar-e-Taiba and Jaish-e-Mohammad) with global terror groups (Haqqani network, Islamic State and al-Qaida) were mentioned from the Chinese territory.

The declaration reaffirmed BRICS support to the people of Afghanistan to achieve Peace and National Reconciliation.

BRICS leaders called for adoption of the Comprehensive Convention on International Terrorism (CCIT) by the United Nations General Assembly.

Comprehensive Convention on International Terrorism (CCIT)

Proposed first by India in 1996. It includes adoption of universal definition of terrorism, steps for cutting off access of terrorist groups to funds and safe havens and also calls for amending domestic laws to make cross border terrorism an extraditable offence.

Climate change

Leaders committed to further promote Green Development, low-carbon economy, expand green financing. They called upon all countries to fully implement the Paris Agreement.



North Korea

- BRICS leaders strongly deplored the Nuclear Test conducted by the DPRK
- They emphasized that ongoing tension should be settled through peaceful means and direct dialogue of all the parties.

Global Economic Governance

BRICS leaders support a more effective global economic governance architecture that is reflective of current global economic landscape.

They seek increasing the voice and representation of emerging markets and developing economies.

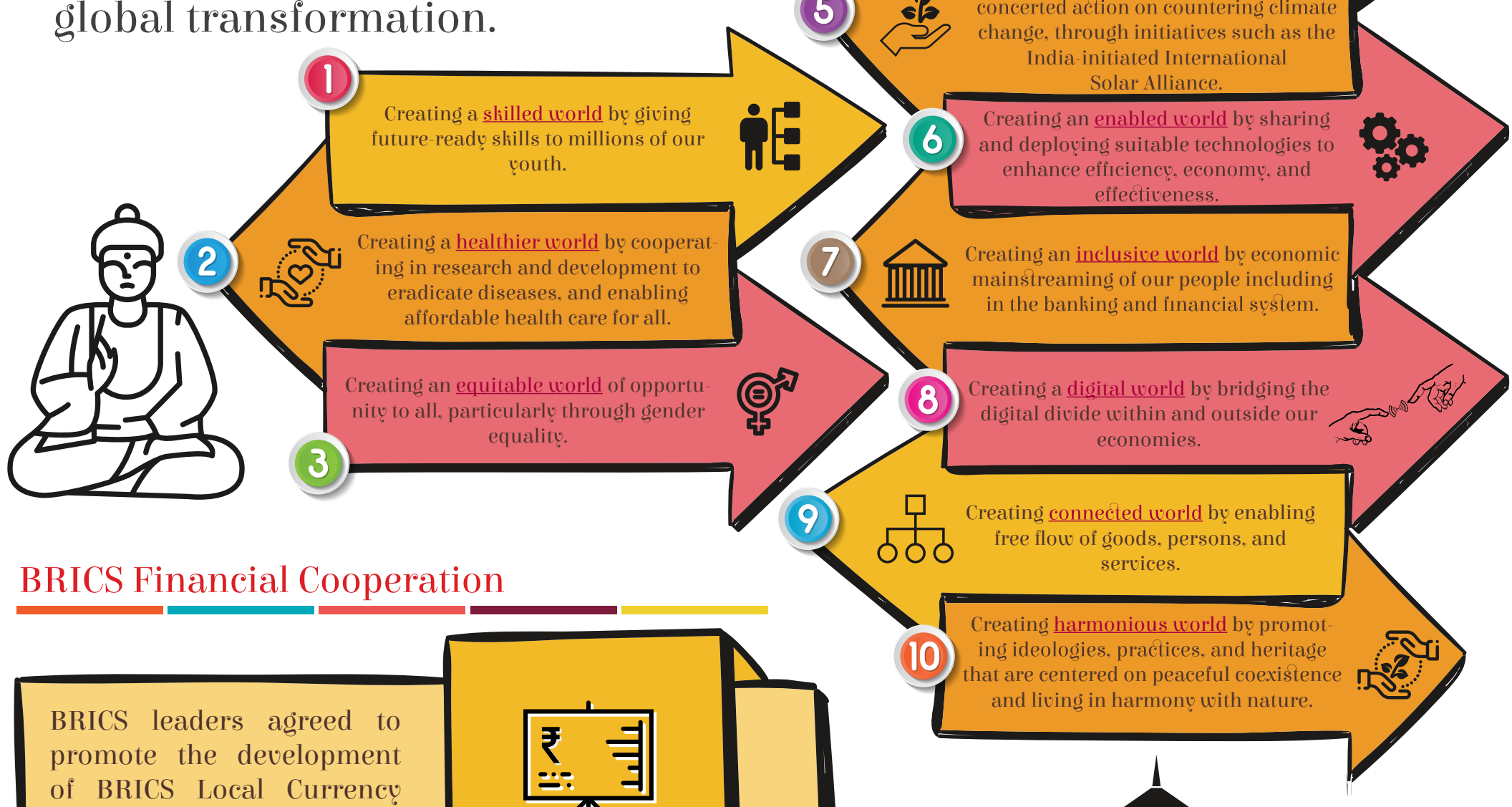
The BRICS Contingent Reserve Arrangement (CRA) represents a milestone of BRICS financial cooperation and development, which also contributes to global financial stability.

BRICS Contingent Reserve Arrangement (CRA)

- is a framework for the provision of support through liquidity and precautionary instruments in response to actual or potential short-term balance of payments pressures.
- It was established in 2015 by the BRICS countries.

10 Noble Commitments:

Indian PM suggested 10 noble commitments to be made by the Five-member bloc for their role in global transformation.



BRICS Financial Cooperation

BRICS leaders agreed to promote the development of BRICS Local Currency Bond Markets and jointly establish a BRICS Local Currency Bond Fund, as a means of contribution to the capital sustainability of financing in BRICS countries.

Cooperation on Energy

Opposition to Protectionist Measures

BRICS leaders while firmly opposing protectionism emphasized the importance of an open and inclusive world economy.

People to share in the benefits of globalization.

BRICS leaders remain committed to a rules-based, transparent, non-discriminatory, open and inclusive multilateral trading system as embodied in the WTO.

Continued dialogue on the establishment of a BRICS Energy Research Cooperation Platform was encouraged and relevant entities were urged to continue to promote joint research on energy cooperation and energy efficiency.

Importance of Xiamen Declaration from India's perspective

Terrorist groups have been mentioned categorically which is an advancement to the reference to the Jaish-e-Mohammad (JeM) and Lashkar-e-Taiba (LeT) is not a first for Beijing, and must be reinforced by a bilateral commitment on terrorism by China.

OBOR In the entire declaration, there is no mention of OBOR as there was a strong reservation by India.

