



Changing power structure of the Global South and the rise of BRICS: An analysis after 2014

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Abstract

The global distribution of power has undergone significant shifts since 2014, largely due to the strengthening role of the Global South and the growing institutional presence of BRICS—Brazil, Russia, India, China, and South Africa. This paper critically examines how emerging economies, driven by demographic growth, economic diversification, digital transformation, and geopolitical assertiveness, are increasingly shaping global governance norms. It analyzes BRICS' expanded economic, political, and institutional engagements after 2014, including the formation of the New Development Bank (NDB), Contingent Reserve Arrangement (CRA), expanded membership in 2023–24, and initiatives aimed at reforming traditional institutions like the IMF and the World Bank. Using a qualitative analytical framework based on secondary data, policy documents, and literature, the paper shows that BRICS—while heterogeneous—represents the most influential institutional platform of the Global South. It concludes that the emerging power structure is more polycentric, contested, and institutionally pluralistic than before, reflecting an ongoing shift toward a post-Western international order.

Keywords: Global south, brics, emerging powers, post-2014 geopolitics, New Development Bank (NDB), Contingent Reserve Arrangement (CRA)

Introduction

Background

The international system has historically been dominated by Western powers—primarily the United States and Western Europe—whose military, economic, and institutional influence shaped global governance frameworks. However, the rise of emerging economies, especially in Asia, Africa, and Latin America, has challenged the unipolar or Western-centric order. This new grouping of developing and emerging economies, commonly referred to as the Global South, represents over 85 percent of the world's population, nearly 40 percent of global GDP (PPP), and a growing share of global trade and technological development.

Since 2014, the Global South has become more assertive due to a complex blend of factors such as economic dynamism, demographic advantage, dissatisfaction with Western-led institutions, and increasing geopolitical fragmentation. Among the many platforms representing these states, BRICS has emerged as the most visible, institutionalized, and geopolitically impactful grouping.

Why 2014 Is a Turning Point

The year 2014 marked a strategic shift due to

Establishment of the New Development Bank (NDB)

Launch of the Contingent Reserve Arrangement (CRA)

Russia's confrontation with the West over Crimea → accelerating non-Western cooperation

China's Belt and Road Initiative (BRI) gaining momentum

India's renewed global engagement under new political leadership

Growing dissatisfaction among developing countries with the IMF, World Bank, and WTO

Increasing calls for a multipolar world order

These developments provided both economic and geopolitical foundations for an expanded role of BRICS.

Purpose of the Study

This research paper aims to analyze how the power structure of the Global South has evolved since 2014 and how BRICS has contributed to this transformation.

Research Questions

1. How has the power structure of the Global South changed after 2014?
2. What is the role of BRICS in shaping the new geopolitical and economic architecture?
3. How effective has BRICS been in reforming global governance institutions?
4. What challenges and contradictions exist within BRICS that may affect its future?

Significance of the Study

This study is relevant for scholars of international relations, public policy, and global political economy. It contributes to the academic understanding of emerging power blocs and the transformation of the global order.

Literature Review

1. Conceptualizing the Global South

The term Global South refers not merely to geographic Southern Hemisphere countries, but to a political and economic classification of developing, emerging, and marginalized states in Asia, Africa, Latin America, and Oceania. Scholars such as Dados & Connell (2012) ^[1] argue that the term highlights shared experiences of colonialism, underdevelopment, and structural inequality. The Global South is not homogenous but shares common aspirations for equitable development and representation.

2. Traditional Power Structures and Western Dominance

The post-World War II international order was built on US-led institutions. Keohane and Nye (1977) ^[3] emphasized the role of liberal institutionalism, while Ikenberry (2001) ^[2] charted the evolution of American-led liberal hegemony.

This order concentrated power through

IMF and World Bank lending structures

US-dominated security alliances

Dollar-centric global financial system

WTO rules favoring Western industrial powers

However, these institutions have been criticized for conditionalities, voting disparities, and structural biases.

3. Emergence of BRICS

BRICS originally emerged as an economic classification coined by Jim O'Neill (2001) ^[4]. Over time, it evolved into a political platform. Scholars like Stuenkel (2016) ^[5] highlight the group's potential to shift global governance through South-South cooperation, institutional innovation, and collective bargaining.

4. Theoretical Frameworks

This paper utilizes

Realism: States pursue power; BRICS represents balancing behavior.

Liberal Institutionalism: Cooperation through the NDB and CRA.

Constructivism: Shared identity as developing states influences political alignment.

These frameworks allow a multidimensional analysis of BRICS as both an economic and political actor.

Research Methodology

1. Research Type

This study uses a qualitative, descriptive-analytical research design.

2. Data Sources

Secondary data (books, journal articles, reports)

BRICS summits documents

IMF, World Bank, WTO statistics

UNCTAD and World Bank datasets

Policy briefs and government publications

3. Analytical Approach

A thematic analysis approach is used to identify key themes such as geopolitics, economic cooperation, institutional changes, and Global South empowerment.

Global South After 2014: Changing Power Structure

1. Economic Transformation

Since 2014, the Global South has experienced:

1.1 Rise of Emerging Economies

China becoming the world's second-largest economy

India surpassing UK, France, and Japan at various points

Southeast Asian economies (Indonesia, Vietnam) becoming new hubs

Africa's demographic and market expansion

By 2023, emerging economies accounted for nearly 60% of global GDP (PPP).

1.2 South-South Trade

Trade between Global South countries increased significantly

China–Africa trade exceeded USD 250 billion

India–Latin America trade crossed USD 50 billion

ASEAN–South Asia exchanges grew rapidly

These patterns indicate a shift away from traditional North–South dependency.

2. Political and Geopolitical Assertion

2.1 Multipolarity and Post-Western Order

Developing states increasingly reject binary Cold War alignments. Instead, they follow flexible strategies such as:

Non-alignment 2.0

Issue-based alliances

Geostrategic hedging

The Ukraine crisis (2022) and Gaza conflict (2023–24) strengthened Global South calls for:

Reform of UNSC

Restructuring of global financial governance

A more equitable international order

2.2 Digital Sovereignty

Countries like India, Brazil, and Indonesia have developed independent digital ecosystems to avoid reliance on Western tech platforms. Digital Public Infrastructure (DPI) in India is a leading model.

3. Institutional Discontent and Demand for Reforms

The Global South demands change in:

Voting share in the IMF

Governance structures of the World Bank

Trade rules in WTO

Representation in global climate governance

This dissatisfaction has provided fertile ground for BRICS initiatives.

The Rise of Brics After 2014 ^[9]

1. Institutionalization: The NDB and CRA

The year 2014 saw the signing of:

1. New Development Bank (NDB)

2. Contingent Reserve Arrangement (CRA)

1.1 The New Development Bank (NDB)

Headquarters: Shanghai

Equal voting rights (unlike IMF/World Bank)

Focus on sustainable infrastructure

Member expansion after 2021: UAE, Egypt, Bangladesh, Uruguay

By 2023, NDB had financed over 90 projects worth more than USD 30 billion.

1.2 The Contingent Reserve Arrangement (CRA)

A liquidity support system worth USD 100 billion

Provides financial safety net for BRICS nations

Reduces dependence on IMF conditional loans

2. Post-2014 Summits and Strategic Shifts

BRICS summits after 2014 highlighted

Strengthening financial cooperation

Increasing trade settlement in local currencies

Coordinated positions on climate change

Opposition to Western sanctions regimes

Support for UNSC reforms

Notable shifts

2016 Goa Summit: Focus on terrorism and connectivity

2017 Xiamen Summit: First public criticism of Pakistan-based terror groups

2020–21: COVID-19 cooperation, vaccine diplomacy

2023 Johannesburg Summit: Historic BRICS expansion decision

3. BRICS Expansion (2023–24)

New members invited

Saudi Arabia

UAE

Egypt

Iran

Ethiopia

Argentina (later withdrew)

Expanding BRICS+ reflects:

Rising influence in global energy markets
Increased financial weight
Greater political legitimacy
Consolidation of Global South leadership

4. BRICS and De-dollarization

Since 2014, BRICS countries increasingly:
Trade in local currencies (RMB, INR, RUB, BRL)
Reduce reliance on US dollar reserves
Explore creation of a future BRICS currency
This undermines dollar monopoly in global finance.

Impact of Brics On Global Governance

1. Reform of the Bretton Woods Institutions

BRICS demands

Fairer IMF quota reforms
Reduced Western dominance in World Bank leadership
Greater role of developing countries in decision-making
NDB offers an alternative without Western conditionalities.

2. Challenging US and EU Dominance

BRICS is building parallel structures

Financial (NDB, CRA)
Technological (BRICS Institute of Future Networks)
Academic and cultural (BRICS Network Universities)
Health cooperation (BRICS Vaccine R&D Center)

3. Role in Global Security and Diplomacy

BRICS promotes

Dialogue over coercive diplomacy
Respect for sovereignty
Non-interference
Multipolarity
It has taken independent stances on major geopolitical issues.

4. Climate Governance

BRICS countries highlight

Common but differentiated responsibilities (CBDR)
Need for climate finance
Technology transfer
Sustainable development pathways

Challenges and Limitations of Brics

1. Internal Differences

India–China border tensions
Russia–West conflict
Brazil’s shifting foreign policy with leadership changes
Economic disparities among members

2. Absence of Unified Political Vision

BRICS lacks

A common ideology
Shared foreign policy
Coordinated security framework

3. Institutional Weaknesses

NDB’s limited lending capacity compared to World Bank
Slow implementation of agreements
Lack of common currency framework

4. External Pressures

Western resistance to BRICS expansion
US sanctions affecting Russia and Iran
Growing geopolitical competition in Indo-Pacific

Findings

1. The Global South has become more assertive, diversified, and institutionally connected after 2014.
2. BRICS has emerged as the primary institutional expression of Global South aspirations.
3. The establishment of NDB and CRA marked a new era of South-South financial cooperation.
4. BRICS expansion in 2023–24 significantly increased its geopolitical influence.
5. BRICS is actively challenging Western dominance but still faces internal contradictions.
6. The global system is shifting toward multipolarity rather than bipolarity.

Conclusion

The period after 2014 represents a major turning point in the global power structure. The Global South has moved from a passive recipient to an active shaper of international norms, institutions, and policies. BRICS has played a significant role in this transformation by offering alternative institutions, advocating for reforms, and strengthening South-South cooperation.

Although the group faces internal challenges, its growing economic, demographic, and geopolitical weight ensures that BRICS will remain a central driver of a more polycentric—and increasingly post-Western—international order.

The future of global governance will likely reflect a hybrid system where Western institutions coexist with new platforms created by emerging powers. BRICS stands at the heart of this transition, signaling a new era in the politics of the Global South.

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