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# BRICS and the Rise of the Global South

## Towards a New Geoeconomic Architecture

# BRICS i rozwój globalnego Południa

W kierunku nowej architektury geoeconomicznej

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## **BRICS and the Rise of the Global South: Towards a New Geoeconomic Architecture**

This article examines the rise of the Global South through the institutional evolution of BRICS as a transformative force within the international economic system. It argues that contemporary global shifts cannot be adequately explained by 20th-century frameworks rooted in theories of neocolonialism and therefore require a revised analytical paradigm. Drawing on world-systems theory, Development Studies, and related scholarly frameworks, this study demonstrates that BRICS functions simultaneously as a geopolitical counter-pole to the West and as the institutional core of an emerging geoeconomic order. Using IMF and UNCTAD datasets, it highlights the accelerating pace of South-South economic integration. By applying the principles of world-systems theory, the analysis posits that the structural decline of Western economic dominance necessitates a reassessment of Immanuel Wallerstein's core-periphery model, signalling the emergence of an unprecedented global geoeconomic architecture in which the core status of Western economies is increasingly questioned by BRICS countries. The article substantiates this argument through statistical evidence and an examination of ongoing scholarly debates concerning the future trajectory of the Global South.

### **BRICS i rozwój globalnego Południa. W kierunku nowej architektury geoeconomicznej**

Niniejszy artykuł analizuje rozwój globalnego Południa poprzez instytucjonalną ewolucję BRICS jako transformacyjnej siły w międzynarodowym systemie gospodarczym. Autor dowodzi, że współczesnych globalnych przemian nie da się adekwatnie wyjaśnić za pomocą dwudziestowiecznych ram zakorzenionych w teoriach neokolonializmu, a zatem wymagają one rewizji paradygmatu analitycznego. Opierając się na teorii systemów-światów, badaniach nad rozwojem i powiązanych z nimi badaniach naukowych, niniejszy artykuł dowodzi, że BRICS funkcjonuje jednocześnie jako przeciwny wobec Zachodu biegun geopolityczny i instytucjonalny rdzeń rodzącego się porządku geoeconomicznego. Wykorzystując dane Międzynarodowego Funduszu Walutowego i UNCTAD, autor podkreśla przyspieszające tempo integracji gospodarczej między państwami Południa. Stosując zasady teorii systemów-światów, zakłada w badaniu, że strukturalny upadek gospodarczej dominacji Zachodu wymaga ponownej oceny modelu centrum-peryferie Immanuela Wallersteina, do czego skłania pojawienie się bezprecedensowej globalnej architektury geoeconomicznej, w której status gospodarek zachodnich jako centrum jest coraz częściej kwestionowany przez państwa BRICS. Podparto to w artykule dowodami statystycznymi oraz analizą bieżących debat naukowych na temat przyszłości globalnego Południa.

## Introduction and theoretical model

It has become increasingly evident that the Cold War transcended a mere geopolitical rivalry between the USSR and the United States, and was not solely a contest between two Western ideologies – liberalism and communism. Rather, it epitomised a broader and more profound civilisational struggle between the West and the East, manifesting as an effort to revise the geocultural premises and foundations of the world order that have prevailed since the Age of Discovery. This historical trajectory underscores the resurgence of the non-Western world, particularly Asia, in the redistribution of global wealth and in the pursuit of civilisational parity.

The primary objective of this article is to outline the fundamental directions and potential configurations of the emerging world economic order. However, it does not seek to establish an ultimate methodology or a comprehensive theoretical framework capable of addressing all conceptual and practical challenges associated with the transformation of the international system.

In the fourth decade following the end of the Cold War, several pivotal moments have profoundly influenced the trajectory of global history. Among these, the period from 2022 to 2025 stands out as a defining epoch, marked by the rise of the Global South as a formidable geopolitical force under the institutional framework of BRICS. The central event in the institutionalisation of both the Global South and BRICS took place in 2024, when Russia hosted the BRICS Kazan Summit. This meeting confirmed the membership of nine countries within BRICS: Brazil, Russia, India, China, South Africa, Egypt, Iran, the United Arab Emirates, and Ethiopia. It attracted delegations from 36 nations, predominantly representing the Global South. The Kazan Summit delivered unequivocal messages to the Western world, highlighting BRICS' emergence as an independent centre of power that challenges the prevailing international order of isolation and sanctions against Russia. In addition, it demonstrated the bloc's commitment to deepening internal integration and advancing external expansion.

What is unfolding within the Global South and BRICS necessitates a thorough theoretical reassessment, as the theories developed in the 20th century no longer adequately explain the dynamics of the current global transformations. In this context, Immanuel Wallerstein observed that

“we must invent a new language,”<sup>1</sup> emphasising the need for the Western academic community to seek a new scientific paradigm capable of more effectively interpreting and explaining contemporary global events and their underlying logic. Wallerstein rightly called upon the social sciences to formulate an analogue to the Newtonian paradigm, one that could be applied to the study of historical social systems.<sup>2</sup> Likewise, the field of Development Studies is increasingly demanding a form of intellectual emancipation from the constraints of the postcolonial discourse.

Walter Mignolo, one of the most influential figures in contemporary postcolonial studies, highlights this dynamic succinctly:

One may wonder, for instance, what people in the Islamic world or in China or India thought about racial classification in the West as it was being elaborated since the sixteenth century. Most likely, they were not aware that they were being classified [...]. By the end of the twentieth century, however, the entire globe is responding in one way or another to Western racial classification.<sup>3</sup>

He calls this response to Western hegemony “delinking,” meaning a political and cultural move away from the dominance of Western thought.<sup>4</sup>

Traditionally, the academic debate concerning the definition of the Global South encompasses several foundational theories. However, they share a common understanding that the term extends far beyond its geographical meaning. For instance, according to the Global South Studies Center at the University of Cologne, the Global South should be understood as a historical, political, and geoeconomic concept rather than a purely geographic or economic classification of poor and rich nations. Moreover, scholars generally agree that the term carries far broader connotations than Cold War-era notions such as the *Developing World* or the *Third World*. The concept of the Global South is thus more suitable for explain-

1 I. Wallerstein, *Beyond Annales*, “Radical History Review” 1991, No. 49, p. 14.

2 Idem, *The Uncertainties of Knowledge*, Temple University Press, Philadelphia 2004, p. 97.

3 *Globalization and the Decolonial Option*, ed. W. D. Mignolo, A. Escobar, Routledge, London–New York 2013, p. 334.

4 Ibidem, p. 337.

ing contemporary geopolitical processes characterised by “resisting hegemonic forces.”<sup>5</sup>

There are three major schools within Development Studies that have traditionally engaged with the concept of the Global South. The first is dependency theory, which examines the Global South through the lens of the unequal redistribution of wealth and information, wherein the primary beneficiary is the Global North.<sup>6</sup> The second is modernisation theory, which focuses on the process of “remaking the Third World / Global South in the image and likeness of the First World / Global North.”<sup>7</sup> This theory interprets modernisation in the Global South as a dual process, both internally generated within the Global South and externally initiated by the Global North.

Finally, the third school is post-development theory, which, together with world-systems theory, is more relevant and applicable to the objectives and hypotheses of this paper. The core principle of post-development theory asserts that societies at the local level should be allowed to pursue their own development path as they perceive it without the influences of global capital and other modern choices, and thus a rejection of the entire paradigm from the Eurocentric model and the advocacy of new ways of thinking about non-Western societies.<sup>8</sup> However, this theory has significant limitations in its applicability to contemporary geoeconomic realities, as it fails to account for the forces of self-organisation and institutionalisation within the Global South. Rather than examining the internal processes through which the Global South seeks to construct a new geoeconomic model of globalisation, post-development theory focuses primarily on local and community-level self-organisation. Nevertheless, it remains valuable for this research, as it recognises the Global South’s capacity to pursue its own development path.

- 5 A. Hollington [et al.], *Concepts of the Global South*, Global South Studies Center, University of Cologne, [Cologne] 2015, p. 1.
- 6 C. I. Ruvituso, *From the South to the North: The Circulation of Latin American Dependency Theories in the Federal Republic of Germany*, “Current Sociology” 2019, vol. 68, No. 1, p. 22–23.
- 7 M. D. Litonjua, *Third World / Global South: From Modernization, to Dependency/Liberation, to Postdevelopment*, “Journal of Third World Studies” 2012, vol. 29, No. 1, p. 25–26.
- 8 F. O. Olatunji, A. I. Bature, *The Inadequacy of Post-Development Theory to the Discourse of Development and Social Order in the Global South*, “Social Evolution & History” 2019, vol. 18, No. 2, p. 230.

For methodological reasons, I define the Global South as a geoeconomic concept that has historical and political implications and presents itself as a dialectical process of response by the non-Western world to the era of colonialism and imperialism. It pursues the goal of redistributing global economic wealth and power and re-evaluating the existing principles of the international order, which ultimately should be transformed into a new geoeconomic architecture.<sup>9</sup> Strikingly, Chinese experts have incorporated geopolitical features into the definition of the Global South (such as the decision to oppose the Western regime of sanctions against Russia) and merged it with BRICS, writing that “Greater BRICS Cooperation must strengthen the institutional voice of the Global South, helping these countries address global challenges.”<sup>10</sup>

Moreover, if we apply Wallerstein's world-systems theory, there is evidence that the countries of the Global South are moving from the periphery to an intermediary stage, as the central countries representing the embodiment of the Global South, namely BRICS, are advancing from the peripheral stage to the semi-periphery and even to the core of the global economy. The data suggest that this constitutes a unique historical event that could not occur without enormous tectonic transformations.

According to Christopher Chase-Dunn, Yukio Kawano, and Benjamin Brewer, the stratification of countries divides the world economically into three groups: core countries – those possessing greater economic power; semiperiphery – those holding middle-level economic power; and peri-

9 From a historical perspective, the preceding events are deeply interconnected and collectively represent a cohesive process of emancipation of the Global South from the era of Western dominance. These events include: (1) the revolutions at the beginning of the twentieth century in China, Russia, Turkey, Mexico, and India; (2) the anti-colonial revolutions across the Third World; (3) the initiation of this process through the organisation of the Bandung Conference, the establishment of the Non-Aligned Movement, and the subsequent proposal of the New International Economic Order; (4) the collapse of the bipolar world order; (5) the formation of the Shanghai Cooperation Organisation (SCO) and BRICS, marking the creation of the first institutions uniting the principal geopolitical powers of the Global South; (6) the geopolitical crises in Eastern Europe and the Near East (2020–2025), which have accelerated internal restructuring processes within the countries of the Global South.

10 Zhao L. [et al.], *Decoding Greater BRICS Cooperation: A Non-Western Path to a Shared Development Community*, Shanghai Institute for International Studies, March 2025 (SIIS Report, 43): <<https://www.siis.org.cn/updates/cms/cms/202503/12165827ixcc.pdf>> [accessed: 13 IX 2025].

phery – those that are poor and have weak states (most countries in Asia, Africa, and Latin America).<sup>11</sup> Although the model above has lost credibility in light of the geoeconomic changes of the 2020s, it remains useful for understanding the historical roots of today's developments.

The article identifies the historical and conceptual continuity between the terms *developing*, *least developed countries*, *Third World*, and the *Global South*. However, the major difference between all these terms and the Global South is that, compared with the previous stages of the emancipation of the non-Western world, the latter now possesses significantly greater economic and technological power than during the bipolar or unipolar world order. Moreover, it raises several research questions and proposes two crucial hypotheses, though it should be emphasised that the article primarily seeks answers that can provide a rationale for the geoeconomic challenges currently confronting the global economic system. The research is future-oriented and attempts to construct a theoretical framework *post factum*.

Thus, the research seeks to address a fundamental question: Does BRICS constitute a structural or existential challenge to the West, and will the West ultimately recognise BRICS as an equal centre of power in the global order? Finally, the research emphasises that the Global South regards BRICS as part of the global process of constructing an alternative world economic and political order that both challenges and counterbalances the centuries-long domination of the Global North. It builds upon the central hypothesis that BRICS represents an emerging counter-pole to the West and forms the institutional core of a new geoeconomic model of globalisation, with the BRICS countries' position in Wallerstein's world-systems concept shifting from the periphery toward the core area.

### The geoeconomic architecture of BRICS and the Global South

The modern international economic order is older and more complex than it may initially appear. It would be a significant error to associate its origins solely with the Bretton Woods system or earlier frameworks from the 19th or 20th centuries. Importantly, this economic order has never been genuinely international in the truest sense of the term. Rather, it

11 Ch. Chase-Dunn, Y. Kawano, B. D. Brewer, *Trade Globalization since 1795: Waves of Integration in the World-System*, "American Sociological Review" 2000, vol. 65, No. 1, p. 79.



has been an uneven global economic structure, characterised by the dominance of technologically advanced nations from Europe, which historically exploited the raw materials and resources of the Global South. Moreover, territories in the Global South primarily served as arenas for geopolitical competition among European great powers, with the indigenous populations playing a negligible role in these geopolitical contests.

The distinguished American economist Arthur Lewis, in his seminal work *The Evolution of the International Economic Order*, aptly highlights that discussions surrounding international trade between industrialised nations and countries of the Third World have inherently colonial undertones. These relationships were fundamentally unequal from the very onset of interactions between European powers and other civilisations. During the 19th and early 20th centuries, nations of the Third World functioned largely as raw material appendages to industrial powers.<sup>12</sup>

This historical context reveals two principal determinants that continue to shape contemporary international relations. The first is the pursuit of economic and financial sovereignty, wherein countries of the Global South increasingly define their economic and financial architectures independently. The second determinant is the aspiration for a more equitable distribution of global wealth among nations.

In the 20th century the struggle for the revision of global governance or world order came under the ideological umbrella of Marxism. The anti-imperialist movement reached its geopolitical high point with the 1955 Bandung Conference, although the conference's foundational document was predominantly geopolitical and failed to articulate any systemic vision for a new economic order. Another pivotal event that set the stage for the Global South's struggle to revise the *geo-economic status quo*, both in the 20th century and in the present, was the 1961 Belgrade Conference, the first official Summit of the Non-Aligned Movement (NAM). Even at the time, it was symbolically referred to as the Third World's Yalta.<sup>13</sup> In the final document the NAM presented a far more systematic vision of a future just economic order. It was stated in the document:

12 A. Lewis, *The Evolution of the International Economic Order*, Princeton University Press, Princeton 1978, p. 5–6.

13 I. Ancic, *Belgrade, The 1961 Non-Aligned Conference*, "Global South Studies" [online], 17 VII 2017 [accessed: 13 IX 2025]: <<https://www.globalsouthstudies.org/keyword-essay/belgrade-the-1961-non-aligned-conference/>>.



[...] efforts should be made to remove economic imbalance inherited from colonialism and imperialism. They consider it necessary to close, through accelerated economic, industrial, and agricultural development, the ever-widening gap in the standards of living between the few economically advanced countries and the many economically less-developed countries. [...] They further agree to demand just terms of trade for the economically less-developed countries and, in particular, constructive efforts to eliminate the excessive fluctuations in primary commodity trade and the restrictive measures and practices which adversely affect the trade and revenues of the newly-developing countries. In general, they demand that the fruits of the scientific and technological revolution be applied in all fields of economic development to hasten the achievement of international social justice.<sup>14</sup>

The concept of a New International Economic Order, proposed during the 1970s and formalised by the UN General Assembly in 1974 through the *Declaration on the Establishment of a New International Economic Order*, had a temporary impact but lost its influence with the conclusion of the Cold War. The Third World countries in this document demanded revision of the current world economic order to make it more just and equal and fair. According to the document the developing countries, which constitute 70% of the world's population, account for only 30% of the world's income.<sup>15</sup> In the 1980s the Soviet Union began the process of the decoupling from the Third World that ended with the Gulf War in 1991. As Major Douglas A. Kupersmith of the US Air Force wrote in this regard, the Third World countries – or, as he calls them, nonindustrial nations – are hindered by their lack of industrialisation, which “prevents them from ever fielding an air force capable of decisive action in conventional warfare.”<sup>16</sup> Regarding the future technological capabilities of Third World countries, he concludes

- 14 1st Summit Conference of Heads of State or Government of the Non-Aligned Movement, Belgrade, 6 IX 1961: <[http://cns.miis.edu/nam/documents/Official\\_Document/1st\\_Summit\\_FD\\_Belgrade\\_Declaration\\_1961.pdf](http://cns.miis.edu/nam/documents/Official_Document/1st_Summit_FD_Belgrade_Declaration_1961.pdf)> [accessed: 13 IX 2025].
- 15 *Declaration on the Establishment of a New International Economic Order*, United Nations, 1974: <<https://investmentpolicy.unctad.org/international-investment-agreements/treaty-files/2775/download>> [accessed: 13 IX 2025].
- 16 D. A. Kupersmith, *The Failure of Third World Air Power: Iraq and the War with Iran*, Air University Press, Alabama 1993: <[https://media.defense.gov/2017/Dec/29/2001861993/-1/-1/O/T\\_KUPERSMITH\\_THIRD\\_WORLD\\_AIR\\_POWER.PDF](https://media.defense.gov/2017/Dec/29/2001861993/-1/-1/O/T_KUPERSMITH_THIRD_WORLD_AIR_POWER.PDF)> [accessed: 13 IX 2025].

that the new world order after 1991 does not give them many opportunities to surpass the West.

The post-Cold War era saw the West emerge as the dominant power, shaping global history for several decades thereafter. This hegemony was theoretically underpinned by Francis Fukuyama's end of history thesis, which posited the universalisation of Western liberal democracy as the final form of human government. However, to elucidate the phenomenon of BRICS and its broader expression the Global South, Samuel Huntington's clash of civilisations theory provides a more fitting framework. BRICS countries have never hidden the fact that they represent "a demonstration of the diversity of the world's civilisations."<sup>17</sup>

Within BRICS discourse, the term *global majority* has gained prominence, symbolising the unification of the Global South and Global East into a cohesive international actor with a common vision for global development.<sup>18</sup> The primary objective of BRICS is to represent this global majority.<sup>19</sup> Such a goal is largely declarative, but despite its ambitious nature it turns us to the level of the grand strategy and grand design competition. In recent years, the West has proposed a global concept aimed at unifying the democratic community. The rules-based international order is, according to Cezary Mik, "intended to be both a response to Eastern abuses and violations of the international order and, at the same time, a way of adapting it to dynamically changing conditions, a manifestation of the accomplished or ongoing transformation of the international order."<sup>20</sup> This was underlined by President Joe Biden in December 2021 during a Summit for Democracy "to renew democracy at home and confront autocracies abroad."<sup>21</sup> The central ideological and diplomatic contest concerned the states of the Global South.

17 *Towards a Long-Term Strategy for BRICS. Recommendations by the BRICS Think Tanks Council*, Institute for Applied Economic Research (Ipea), Brasília 2014, p. 2.

18 *BRICS Solidified as Main Global Representative of "World Majority"*, "Global Times" [online], 24 X 2024 [accessed: 13 IX 2025]: <<https://www.globaltimes.cn/page/202410/1321789.shtml>>.

19 M. Papa, *The Magnetic Pull of BRICS*, "Africa Policy Research Institute" [online], 3 XII 2024 [accessed: 13 IX 2025]: <<https://afripoli.org/the-magnetic-pull-of-brics>>.

20 C. Mik, *Rules-Based International Order: A Critical Appraisal*, "Polish Review of International and European Law" 2024, vol. 13, issue 1, p. 28.

21 N. Toosi, *Biden's Democracy Summit Tackles Tech but Sidesteps Key Issues*, "Politico" [online], 4 XI 2021 [accessed: 13 IX 2025]: <<https://www.politico.com/news/2021/11/04/biden-democracy-summit-technology-519530>>.

The roots of the term *global majority* go to the 1990s when Nepalese intellectual Shahidul Alam coined the term *majority world* by stressing that the Third World is “indeed the majority of humankind. It also brings to sharp attention the anomaly that the Group of 8 countries – whose decisions affect majority of the world’s peoples – represent a tiny fraction of humankind.” In 2008 he argued that in time, the majority world would reaffirm its place in the world and change the contemporary order of the globalisation, which in its current form he sees as a continuation of colonisation.<sup>22</sup>

Additionally, the concept of a concert of civilisations has emerged, especially following BRICS’ recent expansion. This term parallels the concert of powers in diplomatic and international relations theory. Russia, in particular, advocates for this term within BRICS, emphasising its distinction as a non-Western entity.<sup>23</sup> According to this perspective, the international system should operate under the framework of a balanced multipolar world order.<sup>24</sup> While BRICS has made notable strides in establishing an ideological foundation, an essential component of geopolitics, it is equally important to examine its geoeconomic dimensions, which will be briefly reviewed in the following section. After the Kazan Summit, according to the promoters of this concept, BRICS now represents the following civilisations: Chinese, Indian, Russian Orthodox, Latin American, Muslim (both Sunni and Shia) and African.

### The role of the BRICS and the new international order

Why is BRICS so significant? The answer is multifaceted, yet several critical factors underscore its importance, positioning it as more than a mere international organisation addressing the economic concerns of the Global South. Firstly, geoeconomic trends, as evidenced by the previously analysed International Monetary Fund (IMF) data, reveal that the West, or advanced

22 Sh. Alam, *Majority World: Challenging the West’s Rhetoric of Democracy*, “Amerasia Journal” 2008, vol. 34, issue 1, p. 89.

23 БРИКС. “Концерт” цивилизаций и глобальный инклюзивный неЗапад, “Росконгресс” [online], 6 XI 2024 [accessed: 13 IX 2025]: <<https://roscongress.org/materials/briks-kontsert-tsivilizatsiy-i-globalnyy-inklyuzivnyy-nezapad>>.

24 XVI BRICS Summit Kazan Declaration. *Strengthening Multilateralism for Just Global Development and Security*, Kazan, 23 X 2024: <<https://dirco.gov.za/xvi-brics-summit-kazan-declaration-strengthening-multilateralism-for-just-global-development-and-security-kazan-russian-federation-23-october-2024/>>.

economies, no longer command the dominant share of global GDP as they did for centuries. The share held by Global South countries is rising exponentially, a transformation for which neither Western societies nor international institutions are adequately prepared. This trend appears unlikely to reverse in the foreseeable future. These shifts are driven by a disproportionate resurgence of former centres of power within the global distribution of wealth. Secondly, these resurgent powers are now asserting their geopolitical agendas globally, demanding a just share in the redistribution of economic, technological, and financial wealth of which they were deprived for centuries due to the balance of power in the Colonial and Neocolonial eras.

Thirdly, and perhaps most significantly, there is a discernible ambition and tangible efforts by these powers to develop independent integration models and establish connectivity systems within the Global South that are less reliant on, or entirely detached from, Western-dominated frameworks. For example, Michael Calderón-Zaks sees the BRICS as an anti-colonial organisation that aims to build alternative to the Western order, arguing that except for Russia, all its core countries have experienced the colonial period in different scales.<sup>25</sup> If we take the statements Global South leaders seriously, which mostly represent two basic non-Western institutions, the BRICS and Shanghai Cooperation Organisation (SCO), they try to follow basic moral imperative that was left to the Global South (the Third World) by Frantz Fanon in the Conclusion of *The Wretched of the Earth*, where he writes:

So, comrades, let us not pay tribute to Europe by creating states, institutions and societies which draw their inspiration from her. Humanity is waiting for something other from us than such an imitation, which would be almost an obscene caricature. If we want to turn Africa into a new Europe, and America into a new Europe, then let us leave the destiny of our countries to Europeans. They will know how to do it better than the most gifted among us. But if we want humanity to advance a step farther, if we want to bring it up to a different level than that which Europe has shown it, then we must invent and we must make discoveries. If we wish to live up to our peoples' expectations, we must seek the response elsewhere than in Europe. Moreover, if we wish to reply to the expectations of the people of Europe, it is no

25 M. Calderón-Zaks, *Are the BRICS a Viable Alternative to the West? A Succinct Analysis*, "Perspectives on Global Development and Technology" 2014, vol. 13, No. 1–2, p. 61.

good sending them back a reflection, even an ideal reflection, of their society and their thought with which from time to time they feel immeasurably sickened. For Europe, for ourselves and for humanity, comrades, we must turn over a new leaf, we must work out new concepts, and try to set afoot a new man.<sup>26</sup>

It wasn't a simplification when Jean-Paul Sartre wrote in 1961 about Fanon that "The Third World finds itself and speaks to itself through his voice."<sup>27</sup> For Fanon, the economic factor had similar importance for the defining colonialism as the race factor itself. He pointed out that "the true interests of underdeveloped countries do not lie in the protraction nor in the accentuation of this cold war."<sup>28</sup> According to Fanon's theory, the underdeveloped political economy in the Global South has produced a national bourgeoisie that is authentic only in name, lacking the full economic and industrial power of a developed society.<sup>29</sup>

Similarly, Wallerstein predicted in 2013 that "[i]n the wake of the post-hegemonic decline of U.S. power, prestige, and authority, the world seems to have settled into a multipolar geopolitical structure." The BRICS according to him is part of this new geopolitical architecture. He adds that "[i]f one's definition of anti-imperialism is reducing the power of the United States, then the BRICS certainly represent an anti-imperialist force."<sup>30</sup> However, Wallerstein correctly outlined in the same year that BRICS has many intrastate, internal, and class contradictions that will slow down their institutional evolution. More than a decade on, it has become evident that the influence of BRICS and its member states now carries significantly greater weight than it did in 2013.

Thus, BRICS serves, together with SCO and the Organization of Turkic States (as a regional example), as an organisational framework that facilitates

26 F. Fanon, *The Wretched of the Earth*, pref. J.-P. Sartre, transl. C. Farrington, Grove Press, New York 1963, p. 315: <[https://monoskop.org/images/6/6b/Fanon\\_Frantz\\_The\\_Wretched\\_of\\_the\\_Earth\\_1963.pdf](https://monoskop.org/images/6/6b/Fanon_Frantz_The_Wretched_of_the_Earth_1963.pdf)> [accessed: 13 IX 2025].

27 J.-P. Sartre, *Preface*, [in:] F. Fanon, *Wretched...*

28 F. Fanon, *Wretched...*, p. 82.

29 Ibidem, p. 179.

30 I. Wallerstein, *Whose Interests are Served by the BRICS?*, "Immanuel Wallerstein" [online], 1 V 2013 [accessed: 13 XII 2025] (Commentary, 352): <<https://iwallerstein.com/whose-interests-are-served-by-the-brics/>>.

coordination among these emerging powers in their efforts to restructure an international economic order which will eventually change the global geopolitical and economic architecture. These organisations are presenting only a partial historic process of the self-organisation of the Global South or, as discussed, the process of the emancipation of the non-Western world. Nonetheless, this emancipation doesn't mean that one big international system analogous to the Western multilateralism will be created imminently. Each country of the Global South and particularly the BRICS states possess their own national global and regional agendas which are going to cause open confrontations between these states. Nevertheless, the formation of a New International Economic Order is progressing, despite persistent geopolitical contradictions.

Prior to 2022, this process was unfolding gradually; however, the pace of change has since accelerated markedly. All three cases show that since 2022, the dynamics are only intensifying both in terms of vertical and horizontal structures. In the case of the BRICS and SCO, it is possible to see the cross-task mergence. Nonetheless, there is not strong evidence that these organisations will take a revolutionary posture and go on to follow Fanon's manifesto. On the contrary, non-Western states continue to pursue an evolutionary, rather than a revolutionary, trajectory. Should global geopolitical tensions continue to escalate and disparities between advanced economies and the Global South deepen, there is a considerable likelihood that BRICS nations will transition from an evolutionary approach to a more assertive, explicitly revisionist strategy. The trajectory of these developments will depend on several primary factors:

1. Western strategy. The strategies adopted by the West, particularly the United States and the European Union, will be pivotal. If they maintain a confrontational path, the world may witness a scenario reminiscent of the Cold War, albeit with greater complexity. In line with Newton's third law, "For every action, there is an equal and opposite reaction," it can be anticipated that any aggressive moves will provoke a sophisticated and multifaceted response, potentially surpassing the dynamics of the Cold War era that included both strategic and ideological confrontations between the East and the West. Anti-colonial movements throughout the Global South represent another layer of complexity within this evolving landscape.

2. BRICS's countries strategy. The same considerations must also be taken into account from the BRICS perspective. At present, the domi-

nant analytical model suggests that both opposing blocs are likely to pursue a reformist path of transition from the current international order to a new one, rather than resorting to aggressive or disruptive measures. Yet, a critical question arises: Will such a gradual transition be satisfactory for both geopolitical groups or could asymmetries undermine the current international order?

If China were to lose Russia as a strategic partner, it could undermine the entire geopolitical architecture of BRICS that has been constructed over the past three decades. As long as China maintains its partnership with Russia, Beijing retains the geostrategic advantage of projecting power toward the Pacific while simultaneously benefiting from continental support provided by Russia, Central Asia, Turkey, and the Middle Eastern states. A significant portion of the Global South remains neutral toward potential Pacific confrontations. However, without Russia, China would lose much of its strategic flexibility within the Global South, particularly in its relations with India.

If, during the geopolitical crisis in Eastern Europe, BRICS not only survives but also gains greater agency – as evidenced by the Kazan Summit of 2024 – it will be largely due to the organisation's ability to provide economic support for Russia in the face of Western sanctions. A future crisis in the Pacific region would likely trigger even more significant evolutionary processes within BRICS. Nevertheless, without Russia, the organisation would face two critical deficits: (1) the loss of access to the Eurasian core, including Central Asia and Russia's vast resource base, particularly if maritime routes were compromised; (2) the inability to sustain India's neutrality in the event of an open conflict in the Pacific.

This dynamic was explicitly noted by Rosneft CEO Igor Sechin, who recently stated that Russia possesses a unique resource base and stands ready to utilise it to supply China, thereby enabling Beijing to pursue its strategic objectives through Russian energy resources.<sup>31</sup> In this strategic configuration, Russia plays a pivotal mediating role within BRICS, helping to mitigate geopolitical contradictions between China and India, two nations that together account for around a third of the global population.

31 Н. Корсаков, *Сечин назвал Китай единственной современной промышленной супердержавой*, "Газета" [online], 25 XI 2025 [accessed: 26 XI 2025]: <[https://www.gazeta.ru/business/news/2025/11/25/27259873.shtml?utm\\_auth=false](https://www.gazeta.ru/business/news/2025/11/25/27259873.shtml?utm_auth=false)>.



Russia is attempting to steer BRICS toward a more explicitly anti-Western orientation,<sup>32</sup> seeking stronger and more assertive measures from both the BRICS countries and the Global South as a whole in the direction of constructing an alternative global financial and economic connectivity architecture. In the near term, this scenario appears unlikely to materialise for Russia. Nonetheless, a potential escalation in the Pacific region could provide a compelling rationale for the accelerated institutionalisation of BRICS as a more cohesive and strategic entity.

Interestingly, the evolving dynamics of Russia-US relations, which have fluctuated between confrontation and cautious engagement, revive a long-standing question in Western academic discourse: "Who Lost Russia?"<sup>33</sup> Yet this question has now become a strategic dilemma for China as US-Russia relations intensify.

Russia functions as a strategic bridge linking the major powers within BRICS and the SCO, most notably China and India. Moreover, it serves as one of the principal forces fuelling anti-Western sentiment within the Global South and among the BRICS countries at a systemic level. Consequently, there is a strong temptation within certain circles of the Western world to seek ways to keep Russia neutral in the ongoing competition between the two major economic superpowers.

As one Taiwanese think tank has observed, the United States regards China as its primary global competitor and perceives Russia as a potential counterbalance. By improving relations with Moscow, Washington ostensibly seeks to weaken the growing China-Russia partnership, thereby constraining China's strategic influence.<sup>34</sup> However, this strategy raises significant questions. If a similar policy succeeded once in the 1970s during the Sino-Soviet split, it does not necessarily mean that it will be effective in the present geopolitical context.

32 N. Sabanadze, *The Rio Summit Showed that BRICS is Less Anti-Western than Russia Would Like It to Be*, "Chatham House" [online], 8 VII 2025 [accessed: 31 VII 2025]: <<https://www.chathamhouse.org/2025/07/rio-summit-showed-brics-less-anti-western-russia-would-it-be>>.

33 K. Stoner, M. McFaul, *Who Lost Russia (This Time)? Vladimir Putin*, "The Washington Quarterly" 2015, vol. 38, No. 2, p. 167.

34 P. Wei, *Observations on the U.S.-Russia Talks in Riyadh*, Prospect Foundation, Taipei, 12 III 2025 (Prospects & Perspectives, 14): <<https://www.pf.org.tw/wSite/public/Attachment/003/f1741827437754.pdf>> [accessed: 13 IX 2025].

Would such a strategy prevent Russia from pursuing its expansionist and neo-imperial policies in Eastern Europe? Moreover, Soviet and Russian engagement in the Global South has persisted for more than a century. Yevgeny Primakov's emphasis on constructing a new geopolitical alliance later institutionalised as BRICS was not coincidental; rather, it represented a strategic attempt to restore Russia's historical geopolitical orientation, rooted in the foundational principles established with the creation of the Soviet Union.<sup>35</sup> Therefore, any attempt to detach Russia from China and BRICS constitutes an insurmountable geostrategic challenge for the United States. Yet, despite its improbability, such a scenario cannot be entirely ruled out.

The future role of BRICS raises two central challenges: whether its members can successfully integrate their economic, institutional, and financial systems to construct a new global framework for the non-Western world, and whether they can overcome the internal geopolitical contradictions that continue to limit deeper cooperation. Ultimately, BRICS is not merely an economic bloc but a potential transformative force. Its ability to reshape the global order will depend both on external geopolitical dynamics and on the degree of internal cohesion its member states can achieve.

### Ahead of the new geoeconomics – from Western core to Global South

While geopolitics and ideology have historically served as pivotal pillars of world history, the fundamental determinant shaping these dynamics is the economy. Without a comprehensive understanding of the global economic landscape, particularly through the lens of competition between the West and the Global South, it is impossible to fully grasp the broader context of unfolding global events that are bringing the international economic order to a stage of geoeconomic singularity. This section of the article seeks to draw attention to the fact that we, as a global society, are entering unprecedented conditions in both geopolitical and economic terms, as the West stands on the brink of losing its status as the world's economic core. But the US sees the solution is to build a consolidated economic group of countries under America's leadership. It is no coincidence that the recently published US *National Security Strategy* emphasises

35 R. Bari Urcosta, *Rise and Fall. The Soviet Union's Grand Strategy. Towards the Middle East and the Third World 1917–1991*, "Scholar" Publishing House, Warsaw 2025, p. 35.

the need for the United States to maintain economic preeminence and to consolidate its alliance system into an integrated economic bloc.<sup>36</sup>

For this analysis, the economic data were obtained from the IMF, with a specific focus on the distribution of global GDP based on purchasing power parity (PPP) across various regions and major economies. Methodologically, it is important to emphasise that the tools and datasets employed in this study are directly accessible through the IMF's official resources.

The decision to focus on PPP rather than on *per capita* measures is based on the assessment that the overall wealth of citizens has only a relative impact on the strength of great powers. While *per capita* wealth undoubtedly influences a society's resilience, it plays a secondary role in shaping geopolitical processes. In geopolitics, what matters most is the aggregate economic power of a nation and the scale of its industrial capacity. From a methodological and modelling perspective, this approach is informed by several foundational works on global geoeconomic history, most notably Angus Maddison and Paul Kennedy's analyses, and the IMF's own explanations regarding its use of PPP as a fundamental principle for assessing the world economy.

Maddison, in his fundamental work *Contours of the World Economy*, assigns critical importance to this factor in his research, as he seeks to identify a method for analysing the real strength and size of national economies.<sup>37</sup> In 2007, he warned that global *per capita* statistics can create a self-delusional perception of dominance. He acknowledges that China appears considerably less efficient when exchange rate-based indicators are used.<sup>38</sup>

The IMF, in its annual reports, also indicates that PPP represents the most effective statistical tool for reflecting a country's relative weight in the global economy.<sup>39</sup> Furthermore, Kennedy, in his seminal work *The Rise*

36 *National Security Strategy of the United States of America*, President of the United States, Washington, November 2025: <<https://www.whitehouse.gov/wp-content/uploads/2025/12/2025-National-Security-Strategy.pdf>> [accessed: 6 XII 2025].

37 A. Maddison, *Contours of the World Economy, 1–2030 AD. Essays in Macro-Economic History*, Oxford University Press, Oxford 2007, p. 297: <<https://doi.org/10.1093/oso/9780199227211.001.0001>> [accessed: 13 IX 2025].

38 Ibidem, p. 369.

39 T. Callen, *Gross Domestic Product: An Economy's All*, "International Monetary Fund" [online, accessed: 13 IX 2025]: <<https://www.imf.org/en/publications/fandd/issues/series/back-to-basics/gross-domestic-product-gdp>>.

*and Fall of the Great Powers*, argues that during the era of industrialised warfare, the link between economics and strategy was becoming tighter.<sup>40</sup> He contends that the traditional statistical approach is inadequate for estimating a nation's potential for war and implicitly suggests a methodology later formalised as the Composite Index of National Capability. This model evaluates national power based on demographic factors, industrial capacity and output, military expenditures, energy consumption, and GDP (PPP).<sup>41</sup>

Maddison's position therefore remains valid. When analysing the level of prosperity across countries, it is preferable to employ models that emphasise societal and economic well-being. Nonetheless, political manipulation of PPP figures frequently occurs within the discourse of many countries in the Global South. For example, India often employs PPP-based statistics to highlight the global scale of its economy rather than to address persistent issues such as poverty.

Therefore, the analysis focuses not on the wealth of societies, but rather on the aggregate size of national economies, which more accurately reflects the power of states and their current and potential geopolitical influence. The Peterson Institute for International Economics explicitly supports this approach, noting that "there has been a growing tendency to look at aggregate GDP (at PPP) as an indicator of relative size or strength [...] as a factor in assessing geopolitical power."<sup>42</sup>

As a counterargument, the work of Michael Beckley from Tufts University can be cited. In *Unrivaled. Why America Will Remain the World's Sole Superpower* he contends that the United States is several times wealthier than China. For him, the evidence that China possesses a larger GDP (PPP) and experiences faster economic growth does not necessarily indicate that it will become a future rival to the US.<sup>43</sup> According to Beckley,

40 P. Kennedy, *The Rise and Fall of the Great Powers. Economic Change and Military Conflict from 1500 to 2000*, Unwin Hyman, London–Sydney–Wellington 1988, p. 198.

41 R. L. Ransom, *Gambling on War. Confidence, Fear, and the Tragedy of the First World War*, Cambridge University Press, Cambridge 2018, p. 273–278.

42 P. Honohan, *Using Purchasing Power Parities to Compare Countries: Strengths and Shortcomings*, Peterson Institute for National Economics, Washington, December 2020 (Policy Brief, 20-16), p. 1: <<https://www.piie.com/sites/default/files/documents/pb20-16.pdf>> [accessed: 31 VII 2025].

43 M. C. Beckley, *Unrivaled. Why America Will Remain the World's Sole Superpower*, Cornell University Press, Ithaca–London 2018, p. 33.

the wealth of the United States and the broader West remains the principal factor defining geoeconomic power. Consequently, he bases his arguments primarily on global GDP *per capita* statistics.

In this regard, he asserts that “indicators exaggerate the wealth and military power of poor, populous countries like China and India. These countries produce vast output and field large armies, but they also bear massive welfare and security burdens that drain their resources.”<sup>44</sup> Furthermore, Beckley explains more explicitly that certain experts overstate the power of populous countries by emphasising the advantages of large populations, such as the ability to mobilise extensive workforces and maintain large armies, while neglecting the costs associated with feeding, policing, protecting, and providing services for these populations.<sup>45</sup>

However, it is important to emphasise that in geopolitics, the wealth of a society does not constitute the ultimate form of power. Although both theoretical and historical evidence demonstrate that wealthier societies tend to exhibit greater internal resilience and social cohesion during periods of peace, such wealth alone does not guarantee geopolitical dominance. Athens’ defeat by Sparta serves as a notable example. Therefore, economic power remains a key pillar upon which great powers construct their strategic policies. Nonetheless, without a detailed examination of the global distribution of economic wealth, the ideas and conclusions presented in this article would remain largely speculative in nature. To move from these conceptual foundations to a more empirical assessment, the article now turns to a systematic analysis of global economic trends.

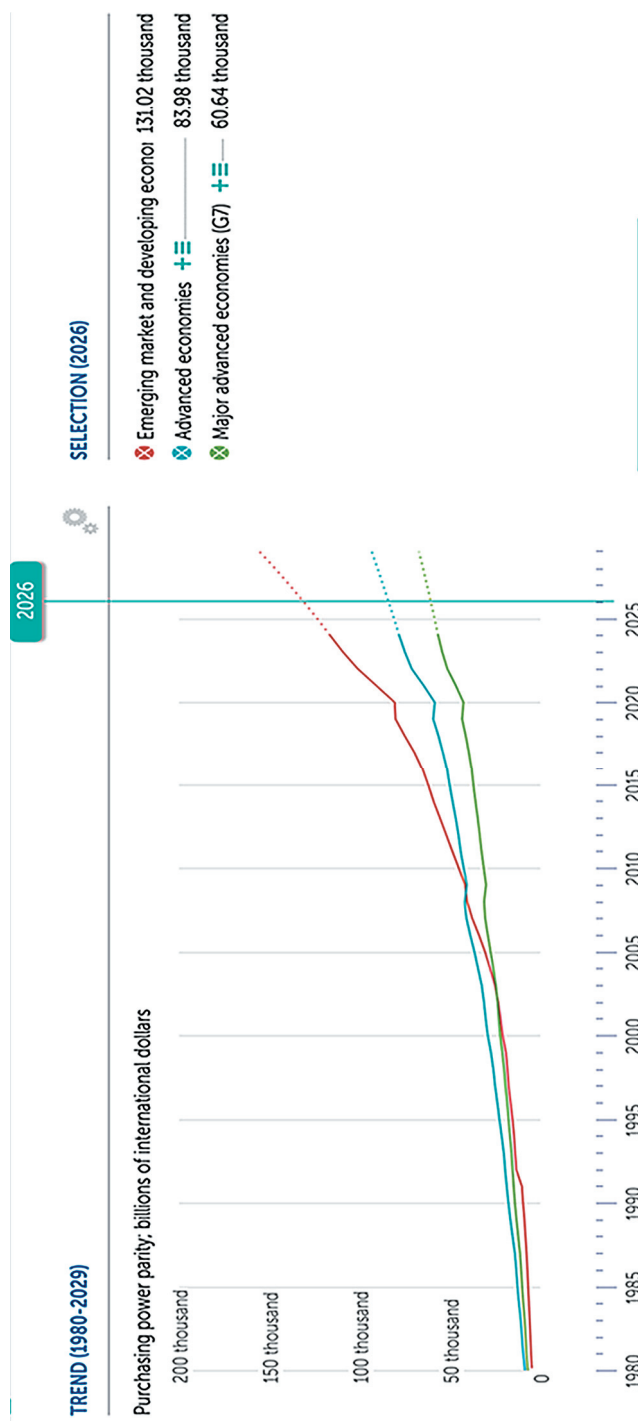
The study employs a comparative approach in order to conduct the comparison of global geoeconomic dynamics in recent decades. This involves analysing economic trends across three major categories:

1. advanced economies;
2. emerging markets and developing economies;
3. G7 vs. BRICS economies – a comparative assessment between the G7 nations and the seven largest economies within the BRICS alliance.

Utilising mathematical models to analyse the presented data, this section projects the current *status quo* into the future, evaluating geoeconomic turbulence over the next 5 and 10 years based on IMF data.

44 Ibidem, p. 2.

45 Ibidem, p. 12.



**Figure 1. Global GDP (PPP) growth – advanced vs. emerging economies (1960–2026)**

Source: GDP, Current Prices, "International Monetary Fund" [online, accessed: 13 IX 2025]. <<https://www.imf.org/external/datamapper/PPPGDP@WEO/OE/MDC/ADVEC/MAE>>

Through this multi-dimensional framework, the study seeks to provide a nuanced understanding of the evolving global economic order and the significant role of BRICS as an institution and the BRICS countries within this transformative landscape.

Figure 1 reveals several critical observations that help illuminate both current events and the perilous trends ahead. Paradoxically, the initial spikes in the data appear at the end of the Cold War. In other words, the Global South seems to have benefited markedly from the collapse of the Soviet Union. The intense geopolitical and economic competition between the two superpowers had placed significant constraints on the development of emerging markets, and its conclusion contributed to their subsequent economic emancipation.

During the 2000s, several pivotal qualitative transformations occurred within emerging markets. These changes were already recognised in 2007 by Jean-Claude Trichet, the president of the European Central Bank in 2004–2011, who predicted that the BRICS nations were poised to become the giants of the 21st century.<sup>46</sup>

Another cornerstone event transpired between 2008 and 2009, known as the Global Economic and Financial Crisis. Despite its worldwide impact, the crisis's adverse effects were considerably less severe for emerging economies compared to advanced ones. This resilience led UN experts to conclude that emerging economies emerged as winners from the global crisis, as they swiftly returned to high growth trajectories, while leading developed economies languished in prolonged slow growth. By 2010, it was suggested that stronger, more effective cooperation in economic policymaking among BRIC countries and other developing nations could endow them with economic and political influence, potentially challenging the longstanding unipolar paradigm of global governance.<sup>47</sup> Notably, India and China emerged as the true beneficiaries, owing to their limited financial integration with

46 *Charting a New Global Landscape: The Growing Impact of Emerging Markets on the World Economy. Speech by Jean-Claude Trichet, President of the ECB. 75th Anniversary of the Central Bank of the Republic of Turkey, Ankara, 1 June 2007, "European Central Bank" [online, accessed: 13 IX 2025]: <<https://www.ecb.europa.eu/press/key/date/2007/html/sp070601.en.html#ftn.fnid4>>.*

47 *The Financial and Economic Crisis of 2008–2009 and Developing Countries*, ed. S. Dullien [et al.], United Nations, New York 2010, p. 4–5.



Western economies.<sup>48</sup> If the first surge of the Global South economic growth was a geopolitical event, at this stage the reason was the high-speed globalisation that had galvanised growth of its countries.

The formal establishment of BRIC in 2009 reflected a pragmatic acknowledgment by leading developing states of the necessity to coordinate economic policies in an evolving global landscape. In their joint statement, the BRIC nations, meeting in Russia, criticised the inequitable nature of international trade, asserting: "The restriction of market access and trade-distorting subsidies in developed countries over the past thirty years have hindered the development of food production potential in developing countries."<sup>49</sup> Consequently, they articulated a fundamental demand for the establishment of fair and just conditions between advanced and developing economies. Russia, despite its economically weak position, plays the role of a trigger that tries to instrumentalise the Global South for its geostrategic goals. This was a crucial component of the Soviet strategy and the same is true now for Russia.

A historic shift, corroborated by the chart, occurred between 2008 and 2009. Data reveals that, for the first time, the economic power balance shifted in favour of developing economies. In 2008, advanced economies maintained a slight lead with GDP (PPP) figures of \$41.89T compared to \$40.58T for developing economies. However, by 2009, this dynamic had reversed, with developing economies surpassing advanced ones, registering \$41.7T against \$40.72T. Although the fluctuation was marginal, it symbolised both a new historical trend and a significant global political milestone.

Between 2019 and 2023, several transformative events further influenced the geoeconomic balance. The COVID-19 pandemic and conflicts in the Middle East and Eastern Europe had profound global repercussions.<sup>50</sup>

48 R. Banerjee, P. Vashisth, *The Financial Crisis: Impact on BRIC and Policy Response*, Munich Personal RePEc Archive, New Delhi 2010 (MPRA Paper, 38812), p. 30: <[https://mpra.ub.uni-muenchen.de/38812/1/Impact\\_of\\_Financial\\_Crisis\\_on\\_BRIC-Ritwik\\_Banerjee.docxa\\_.pdf](https://mpra.ub.uni-muenchen.de/38812/1/Impact_of_Financial_Crisis_on_BRIC-Ritwik_Banerjee.docxa_.pdf)> [accessed: 13 IX 2025].

49 Совместное заявление стран БРИК по глобальной продовольственной безопасности, "Президент Российской Федерации" [online], 16 VI 2009 [accessed: 13 IX 2025]: <<http://kremlin.ru/supplement/61>>.

50 N. Al-Rousan, H. Al-Najjar, D. Al-Najjar, *The Impact of Russo-Ukrainian War, COVID-19, and Oil Prices on Global Food Security*, "Heliyon" 2024, vol. 10, issue 8: <<https://www.sciencedirect.com/science/article/pii/S2405844024053106>> [accessed: 13 IX 2025].

These crises notably disrupted the traditional global connectivity framework, accelerating the economic ascent of developing economies, as reflected in the chart. Moreover, the Russo-Ukrainian War triggered an all-Eurasian process of the economic and investment reshuffle. The war catalysed the process of the independent economic activities in the Greater Middle East, South Asia, and Africa, initiating the process of building a new connectivity system. The West plays only a supplementary role in these processes. These countries are self-organising independently from the influence of any traditional great powers.

But this is only part of the epistemological picture of the future of international economic order because the chart shows that the curve is rising drastically. As a result, IMF calculations suggest that the non-Western economies are going to be twice as large as the Advanced economies between 2035–2040.

The subsequent segment of this study (see the figure 2) examines the evolving economic power dynamics between the G7 nations (Canada, France, Germany, Italy, Japan, the United Kingdom, and the United States) and the seven most influential BRICS countries (China, India, Brazil, Russia, Indonesia, Egypt, and Iran), herein referred to as BRICS-7. To illustrate these dynamics, we rely on key IMF data points:

**Table 1. Comparative GDP (PPP) of the G7 and BRICS-7 (2008–2025)**

Year	G7	BRICS-7
2008	\$30.14 trillion	\$22.79 trillion
2015	\$37.12 trillion	\$35.76 trillion
2025	\$58.57 trillion	\$77.95 trillion

Source: author's own elaboration based on IMF data

IMF projections further indicate that the economic divide between the G7 and BRICS-7 will continue to widen. By 2030, the G7's total GDP is forecast to reach \$69.34T, while BRICS-7 is projected to achieve \$107.24T. However, it is crucial to note that the economic prowess within both groups predominantly resides with two countries – the US and

China.<sup>51</sup> Moreover, the trade war between the US and China and the process of the reorganisation of the Global South economies can complicate these IMF's calculations and some other important external factors can undermine them. Despite this, it remains important to understand the overarching trends and trajectory of the world economy.

Finally, I would like to introduce an additional factor that is deeply intertwined with the arguments presented above. This phenomenon, referred to by UNCTAD as South-South trade, denotes the indigenous trade occurring between the economies of the Global South. UNCTAD provides annual statistical reports on this subject, which offer valuable insights into the historical dynamics of trade development among Global South countries. These data also reveal emerging layers of global trade that are not directly influenced or controlled by Western economies.

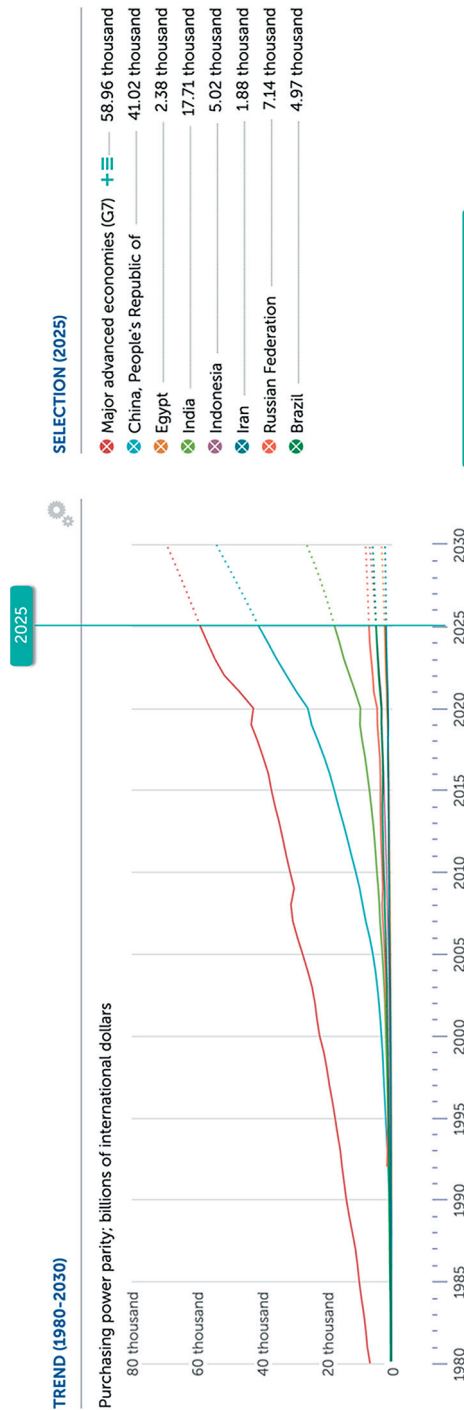
In other words, they allow us to hypothesise that we are witnessing the rise of a new economic zone that is developing its own global supply chain and connectivity system, functioning as an alternative, non-Western model of globalisation – a process that may be characterised as the third globalisation.

If Michel Fouquin and Jules Hugot are correct in their historical analysis of the evolution of international trade, based on bilateral trade data spanning from 1827 to 2014, then globalisation has progressed through two fundamental stages. The first globalisation, extending from the 19th century until 1939, and the second globalisation, beginning in 1945. However, they also acknowledge that, with regard to the Global South, bilateral trade retained a distinctly colonial structure, with its active phase persisting until the 1960s.<sup>52</sup>

According to UNCTAD, the structure of international trade is undergoing profound transformation (see figure 3). The organisation indicates that between 1995 and 2020, even before the COVID-19 pandemic, sufficient evidence had already emerged that Western economic superiority was diminishing. For instance, in 1995, North-North trade accounted for

51 A. Afota [et al.], *Expansion of BRICS: What Are the Potential Consequences for the Global Economy?*, Banque de France, Paris, January–February 2024 (Bulletin de la Banque de France, 250/2): <[https://www.banque-france.fr/system/files/2024-02/BDF250-2\\_BRICS\\_EN.pdf](https://www.banque-france.fr/system/files/2024-02/BDF250-2_BRICS_EN.pdf)> [accessed: 13 IX 2025].

52 M. Fouquin, J. Hugot, *Two Centuries of Bilateral Trade and Gravity Data: 1827–2014*, Centre d'Etudes Prospectives et d'Informations Internationales, Paris 2016 (CEPII Working Paper, 2016-14), p. 25: <[https://www.cepii.fr/PDF\\_PUB/wp/2016/wp2016-14.pdf](https://www.cepii.fr/PDF_PUB/wp/2016/wp2016-14.pdf)> [accessed: 13 IX 2025].



**Figure 2. BRICS and emerging economies – long-term GDP (PPP) growth trend, 1980–2030**  
Source: GDP, Current Prices, "International Monetary Fund" [online, accessed: 13 IX 2025]. -<<https://www.imf.org/external/datamapper/PPPGDP@WEO/MAE/CHN/EGY/IND/IDN/IRN/RUS/BRA>>

approximately 52% of total global trade, while South-South trade represented only 10.8%. Thus, at the outset of the post-Cold War era, the Global South held a negligible share of international trade.

By 2020, however, the share of South-South trade had risen sharply to 25%, while North-North trade declined to 37.1%. This indicates a substantial contraction in the Western share of global trade and a corresponding expansion of the Global South's role. Notably, these structural shifts occurred within just two decades and prior to the onset of the pandemic. The most recent data from 2024 further demonstrate that South-South trade activity has increased to 25.6% of total global trade.<sup>53</sup>

These data correlate with the findings presented by the team of experts from Oxford Martin School. In their study, the authors categorise countries into two broad groups – rich and non-rich.<sup>54</sup> Although this classification differs from that employed by UNCTAD, it does not contradict the theoretical framework proposed here, which suggests that we are witnessing a historical process of global wealth redistribution from the North to the South, accompanied by the geoeconomic self-organisation of the Global South to establish an independent system of economic and financial institutions under the leadership of the BRICS nations.

According to their analysis, the West enjoyed a near-complete monopoly over global merchandise exports from the 19th century through the mid-20th century, maintaining a share of 70–80%, which began to decline only after the Second World War. Trade among the countries of the Global South, based on their data, began to rise notably only after the end of the Cold War, reaching 28.8% in 2013 (see figure 4). Although the authors did not provide projections for future developments, the most recent statistics from UNCTAD highlight remarkable transformations in global trade patterns. As of 2023, the Global South accounted for 44% of global merchandise exports and 65% of foreign direct investment inflows.<sup>55</sup> In 2024,

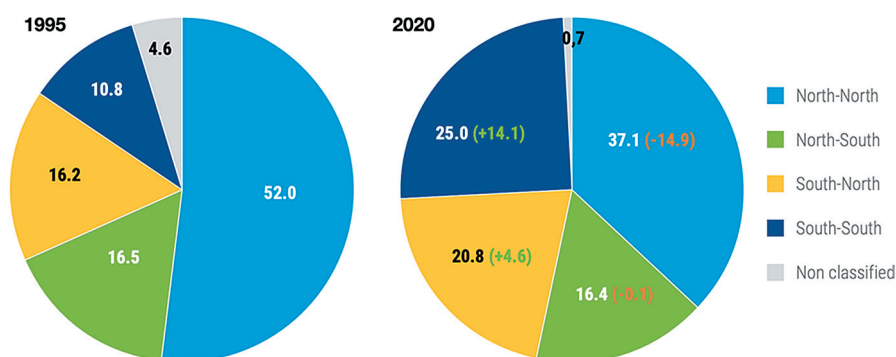
53 *Tracking Trade and Development: UNCTAD's Data Insights Highlight Key Trends*, "UN Trade & Development" [online], 12 II 2025 [accessed: 13 IX 2025]: <<https://unctad.org/news/tracking-trade-and-development-unctads-data-insights-highlight-key-trends>>.

54 E. Ortiz-Ospina [et al.], *Trade and Globalization*, "Our World in Data" [online, accessed: 13 IX 2025]: <<https://ourworldindata.org/trade-and-globalization>>.

55 *Rising Global South Needs Development Rethink to Continue Momentum – UNCTAD Deputy*, "UN Trade & Development" [online], 6 XI 2024 [accessed: 13 IX 2025]: <<http://unctad.org/news/rising-global-south-needs-development-rethink-continue-momentum-unctad-deputy>>.

South-South trade reached \$6.2T, representing a 7% increase compared with 2023, in contrast to North-North trade, which totalled \$9.3T, and North-South trade, which accounted for \$8.4T, respectively.

In the UNCTAD dataset, there is no direct indication of the trade volume between Russia or Belarus and the Global South. Nonetheless, these flows are critical for assessing the scale and evolution of trade within the non-Western economic zone. By the end of 2024, Russia's total foreign trade turnover amounted to \$716.9B, of which approximately \$520B was conducted with Global South partners.<sup>56</sup> This figure represents 8.39% of total South-South trade, which UNCTAD estimates at \$6.2T in 2024. The share of Asian countries in Russia's trade also increased significantly, reaching 72.6% of its total trade turnover in 2024. If this trend continues, Russia will become increasingly integrated into the emerging supply chains of the Global South, functioning as a structural component of the new non-Western geoeconomic zone. In 2025, the percentage of Russia's trade conducted with the Global South is projected to reach 83%.<sup>57</sup>



**Figure 3. Shares in global trade, 1995 and 2020**

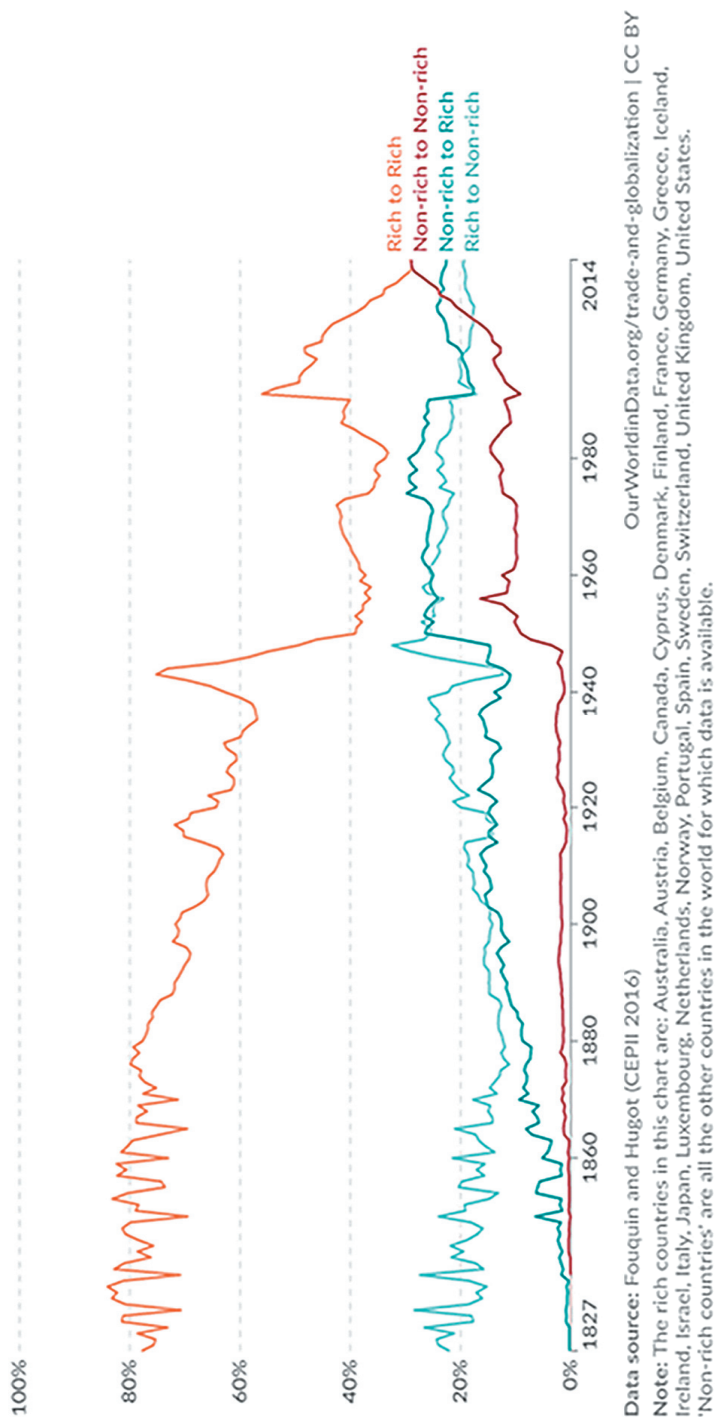
Source: *Trade and Development Report 2022. Development Prospects in a Fractured World: Global Disorder and Regional Responses*, United Nations, Geneva 2023: <[https://unctad.org/system/files/official-document/tdr2022\\_en.pdf](https://unctad.org/system/files/official-document/tdr2022_en.pdf)> [accessed: 13 IX 2025]

<sup>56</sup> *Внешнеторговый оборот России в 2024 году вырос на 1% до \$717 млрд*, "Infra News" [online], 26 II 2025 [accessed: 13 IX 2025]: <<https://www.infranews.ru/vneshnyaya-torgovlya/66985-vneshnetorgovyj-oborot-rossii-v-2024-godu-vyros>>.

<sup>57</sup> *КНР, Индия, Турция, Белоруссия и Казахстан остались основными торговыми партнерами РФ в 2024 г.*, "Интерфакс" [online], 24 I 2025 [accessed: 13 IX 2025]: <<https://www.interfax.ru/russia/1004445>>.

## Share of global exports by income level of the trade partners

Share of global merchandise exports occurring between country pairs at different income levels.



**Figure 4. Share of global exports by income level of the trade partners**

Source: E. Ortiz-Ospina [et al.], *Trade...*



To conclude this chapter and summarise the principal findings derived from the above-analysed data, several key observations can be highlighted. First, the data suggest that by the end of this decade, the world economy will be functioning within a new economic order, or at the very least, entering a stage in which such an order becomes a tangible geoeconomic reality. Nevertheless, the evidence already indicates that we have effectively reached this stage, even though the global order continues to operate under its traditional structural and institutional principles.

Second, the data demonstrate that the four core BRICS countries – China, India, Russia, and Brazil – already possess unprecedentedly strong economies when compared to the G7 states, with a combined output of \$70.84T versus \$58.96T, respectively. This geoeconomic disparity is expected to widen further by 2030, with projections suggesting a relative balance of \$94T for the BRICS economies compared with \$95T for the G7.

The third aspect that requires separate consideration is that the transformation of the global geoeconomic architecture is not solely about the BRICS+. The true historical transformation is taking place within the Global South itself. While the BRICS+ represents the political institutionalisation of the Global South, there exists a much deeper process that, in certain respects, resonates with the idea of delinking discussed earlier in this study. This process may, in fact, represent a form of economic emancipation, reminiscent of the ideas contemplated by Fanon in his writings.

It is important to note that previous works rely on historical statistics concerning the roles of China and India in international trade are not fully applicable, as there was previously no genuine process of globalisation or economic self-awareness among the nations of the Global South as independent economic actors. For at least past four to five centuries, the global economy was characterised by technological superiority and colonial dominance; only now can we meaningfully discuss the real economic potential of the Global South.

The fourth aspect, drawn from UNCTAD data, reveals that South-South trade constitutes the next critical factor that will shape the structure of international trade and influence its future architecture. Although its share remains relatively modest compared to North-centred trade, recent developments demonstrate that South-South trade has ceased to be a negligible element. On the contrary, all major indicators sug-

gest that this segment of international trade will expand significantly over the coming decade.

## Conclusion

Overall, to answer the major research question that was formulated at the beginning, it should be mentioned that the BRICS countries have accelerated historical processes that threaten to reshape the current global economic and geopolitical order. This will have tremendous impact on the place and the role of the West in the global economy. Moreover, the BRICS is the institutional representation of the Global South. This fact furthermore complicates the process of the formation of the new international economic order. The organisation is the historic and ideological successor of the efforts that were made by the Third World throughout the 20th century with the assistance of the Soviet Union. During the 1970s, the concept of the New International Economic Order was institutionalised, establishing a framework for global economic governance. The unipolar world order has been determined by the full economic and technological superiority by the Western countries. But already in the 21st century serious though very cautious steps were being made in direction of the creation of a New International Economic Order. The second decade of the 21st century suggests that, despite Wallerstein's scepticism, the Global South and the BRICS have become far more mature – and far more challenging – actors for the rule-based international order. Even the partial implementation of initiatives introduced in recent years could significantly reduce BRICS members' vulnerability to Western sanctions. The case of Western measures against Russian aggression in Ukraine, during which BRICS states and a major part of the Global South continued trading with Russia, illustrates this trend. Moreover, the data presented in this article suggest that such behaviour corresponds with a new global economic reality in which the West is no longer the strongest economic pole. As the Global South increasingly positions itself as the voice of a just and fair world order, its influence is likely to rise proportionally.

From the Western perspective, this poses a considerable risk in the coming years. The West is undergoing an evolution in its psychohistorical self-reflection – transitioning through stages of perceived superiority,

optimism, and a gradual acknowledgment of its relative status in a changing world. Ultimately, this may entail efforts either to accelerate or to slow down transformative global processes. However, the unprecedented unidirectional transformation underway – spanning international politics, economic systems, and institutional frameworks – requires the West to move beyond traditional leadership paradigms. Western institutions must confront their internal crises, reassess emerging realities objectively, and make decisions grounded in principles of scientific analysis.

Furthermore, under the current global geopolitical circumstances and the danger of the dark time for Europe that comes from Russia, it is essential to develop a clear understanding of the challenges emerging from the external environment. To effectively address these challenges, the preservation of internal resilience, along with social and institutional cohesion, is imperative. This very concern was articulated by the German-American historian Felix Gilbert in his book *The End of the European Era*,<sup>58</sup> in which he foresaw the twilight of Europe's hegemony over the globe. Failure to maintain internal unity as a civilisation may lead to catastrophic consequences – evoking the tragic historical experiences encapsulated in the Polish term *Potop* ('the Deluge') and the Ukrainian *Ruina* ('the Ruin').

There can be multiple scenarios derived from this analysis – from the end of globalisation to the collapse of the global economy. However, the logic and dynamics of the global system, both economic and political, suggest that we are moving toward a new stage of system evolution that may be described as multipolarity. Yet this is less a radical break than a continuation of the European model of international order, which we may call a form of Global Westphalia. If we assume this, then we are witnessing not the collapse but the transformation of the old European system into a global framework – one in which each historical phase of economic change requires a corresponding geopolitical adjustment to the emerging geo-economic architecture.

58 F. Gilbert, *The End of the European Era. 1890 to the Present*, Norton & Company, New York 1970, p. 407.

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