



THE PROPOSED BRICS CURRENCY IN LIGHT OF THE INTERNATIONAL ECONOMIC VARIABLES

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Article history:		Abstract:
Received:	11 th April 2025	The dominance of the dollar on international monetary transactions remains today, as it represents 90% of the volume of international trade exchanges, as a result of economic strength and global acceptance of its value and trust between dealers that gives it the ability to interfere in global economic and political decisions, The economies that follow the pattern of the opposition and deviate from the text to the domination of the G7, especially the third world countries and poor countries, often become victims of such interventions while trying to implement their own development policies that move beyond neutralizing comprehensive sanctions, this may give the impression of domination and control over several centuries and this included developed countries like Russia also under the trap of economic sanctions that called for efforts to reduce dominance The dollar, In this context to reduce the dominance of the dollar in international trade and ensure independent economic policies of countries, the BRICS bloc works in an alternative currency called Brices. One of the most prominent results reached by the research in light of geopolitical tensions and recent US sanctions on Russia, Iran, Iran is heading at a rapid pace to create a currency as protection against repeated sanctions by the United States by isolating it outside the system (Swift) ,One of the weighted scenarios is strongly the failure of the BRICS states to agree on a common currency due to economic and geopolitical challenges and for many reasons, foremost of which is the variation of priorities and goals for member states, each with different priorities and economic policies, and the most important thing is its weight in the international economic arena.
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INTRODUCTION THE INTRODUCTION

About a century later, the dominance of the dollar in monetary transactions remains to this day. Approximately 90% of international trade takes place through the dollar, thanks to its global acceptance of value and the trust between citizens that has made it an international monopoly, giving it the ability to influence global economic and political decisions."

"Most of the economy, especially the economies of the third world and poor countries, often become victims of such interventions while trying to implement development policies that move beyond control of comprehensive sanctions, may give this an impression of authoritarianism and control over several centuries and this included developed countries like Russia also under the trap of economic sanctions that called for efforts to reduce the domination of the dollar. Various attempts by governments around the world were made to reduce the dominance of the dollar, but they failed due to confidence and sustainability issues."

"In this context, to reduce the dominance of dollars in international trade and ensure the independent economic policies of countries, the BRICS bloc works on an alternative currency called BRICS as an alternative to the dollar, which calls for an investigation into the possibilities, prospects and implications of unilateral trade policies around the world."

Search problem:

Research addresses the problem of international conflicts and its impact on economic stability represented by the new proposal of the BRICS.



The importance of research:

The issue of leadership currencies and international trade relations occupies great importance in economic literature; thus, renewing international conflicts from time to time casts a shadow on international economic stability and the confidence of customers in these currencies.

Research hypothesis:

The research adopts an assumption that renewed international conflicts, especially with regard to leadership currencies, would shake confidence in them, which creates negative effects on international economic relations.

Search goal:

"The research addresses the impact that the new currency can create on the value of the dollar through the market forces of supply and demand, and to what extent other countries in the world escape the exploitation of the implicit dollar on trade through the use of the new currency."

RESEARCH METHODOLOGY:

"In order to reach results that enhance the value of the research, the descriptive and analytical curriculum of the variables will be used in research in line with the foundations for economic theory."

Search structure:

For the sake of the topic under research, as much as possible, the research will be divided into three main investigations. The first topic addresses the general conceptual framework for leadership currencies and international blocs, while the second topic focuses on the Brics and the new currency proposed. The third topic addresses the expected scenarios of the new currency on the economic relations of both "BRICS, the United States of America, and the European Union."

The first topic/ general conceptual framework for leadership currencies and international blocs

First/ theoretical rooting

"According to the experiences of the sixteenth century, which focused on the accumulation of wealth through a positive commercial balance, and the call to protective measures such as definitions and benefits to enhance exports and restrict imports. The absolute feature theory, which Adam Smith proposed in 1776, assumes this must specialise in the production of goods that can be produced more efficiently than competitors, which enhances the gains from trade through specialisation and division of labour. David Ricardo's theory of the relative advantage, which was presented in 1817, is linked to Smith's ideas by saying that even if one country can produce all goods more efficiently than another, both can still benefit from trade by specialising in producing goods that have a comparative advantage."

"At the beginning of the twentieth century, the HECKSHERER & OHLIN model presented new ideas that indicate that countries will export the goods that they use extensively, abundant factors in production and import goods that require rare production factors, thus explaining the differences based on differences in the abundance of production factors. ⁽¹⁾, While the new trade theory, presented by Paul Crowagman in the 1970s, confirms the economies of scale and the differentiation of products as trade engines, and highlights the role of incomplete competition in shaping international trade patterns. The gravitational model of trade predicts, based on the principles of Newtonian physics, bilateral trade flows between countries based on their economic sizes and the distance between them, highlighting the importance of proximity and economic size in trade relations. These theories provide valuable insights into the complications of international trade that inform political decisions and strategy directing options for companies operating in the global market, based on economic power and leadership currencies." ⁽¹⁾

Second/ The role of leadership currencies in controlling the rhythm of global markets

"According to Ricardo's vision, countries can benefit from trade through specialization in the production of goods and services with a relative advantage with the availability of primary production elements and their exchange with other countries. This concept, which he initially proposed in his theory of relative advantage, highlights how trade leads to increase efficiency, expanded production capabilities, and increase the total luxury of the participating countries" ⁽²⁾.

"Regarding the value and strength of the leadership currencies in the global market, the theory revolves around the principles of exchange rates and monetary policy, as relative exchange rates determine the value of currencies, which affect the cost of goods and services circulating at the international level, the value of currencies is affected by various factors such as interest rates, inflation rates, economic indicators, monetary policies, which are implemented by central banks, where the decisive role in influencing the currency values through mechanisms is affected Like the interest rate of modifications and open market operations."

¹ . J. Tinbergen Shaping the World Economy; Suggestions for an International Economic Policy(Jan) 1962,p242.

² . Kalim Siddiqui ,Op.Cit ,2018,p5



"These theories provide basic frameworks for understanding the dynamics of international trade and financing, and directing decision-makers, policies, companies and investors in moving in the complications of the global economy. But it failed to provide a comprehensive framework file that can provide a solution used to overcome the issues of countries facing the sanctions and values of international currencies, which are automatically determined by countries that overcame their economic interests to others ⁽¹⁾."

"Through **Figure (1)** consisting of four parts, the dominance of the dollar can be clarified on international transactions, the first part shows that the exchange rate for any country is determined by the request and supply mechanism."

"For example, the request ID is D and the offer represented by S more than in the balance T. Point e and the corresponding value will be the currency in P on the Y axis with the exchange rate at the N."

"In the X axis, we suppose that if the currency increases, it increases by the amount of S1 or decreases towards S2, From its opposite balance, it will also move to the E1 and E2, respectively, if the demand is fixed and the value corresponding to the currency increases to L can be observed along with a reduction in the exchange rate to point M at the offer reduces and decreases the same thing to the point Q with an increase in the rate of OS while the supply increases, for example, the descending transformation from D D2 will turn the balance from E1 to E4 and reduce the value of the currency from Ptop Q at the exchange rate The opposite will fall from N to m and increase the demand from D to D1 will turn the balance from E1 to E5 with the value of the currency estimated and estimate the exchange rate from N too when the offer has not changed."

"A simultaneous increase in both supply and demand from the leadership currency in the international market transforms the balance from E to e7 and vice versa by maintaining the value of money. It has not changed at point P with different exchange rates from K, N and R."

"The basic idea of the scheme is how the exchange rate and the value of the currency will fluctuate with changes in supply and demand."

"It will turn from E1 to E2, E3, E4, F5, F6, F7 and E8, relying on the request and supply mechanism to volatility of the currency between T to Q on the Y and the exchange rate of the volatile exchange rate from K, M until R.

To address its impact, the international currency supplies used for trade can be changed by the United States changes in the value of any currency and can control it according to its economic interest."

"Let's take a look at the second part shown on the upper right side, which represents profits from trade in terms of consumer, surplus producers. For example, before a country trades what can be in a balance where local demand meets and the products are displayed each other at point E with balance price P and N with consumer surplus from MDPE and OPE surplus OPE."

"If the products themselves are available in any other country, it can choose to import based on the absolute cost and comparison theories that can make it available at the lowest price of import at the price level Q and the demand can be met even or within the low production corresponding to E2 due to international trade will now be strengthened by the consumer surplus from MDQ to MDTPQE2 and E1."

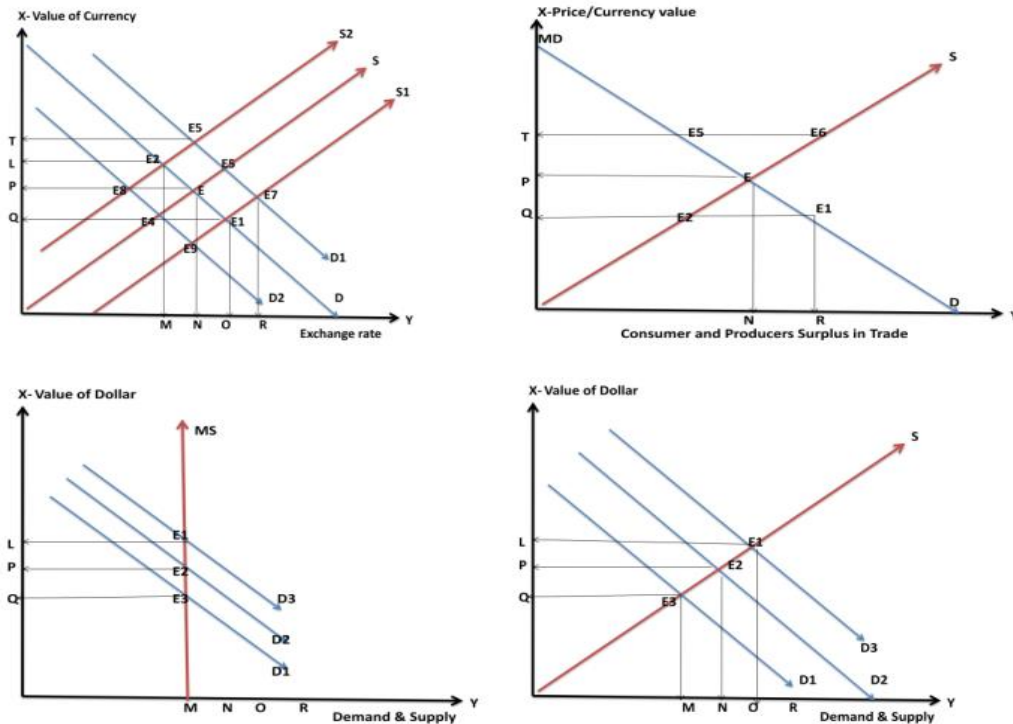
"Then gain an additional consumer surplus from PQE2E1 and E from international trade." ⁽²⁾

"Likewise, if there is a high price for locally produced products, it is available in the international market as shown in the point T. The country can choose to export and earn an ore consumer surplus from OPE to PTMDE5E6 and E with the preference of profit from the pte5e6 and E trade, but this can only be achieved when the exchange rate and the value of the currency in the international market are unchanged, due to the amendment of the dollar provided as shown in shape No.(1) On the top of the left for international trade, most of these additional gains from trade will have been converted into implicit gains to the United States by exploiting the flexible exchange rate before countries realize it."

Figure No. (1) The domination of the dollar "exchange rates, balance, surplus product and consumer"

¹ . Frederic S. Mishkin , improving the use of discretion in monetary policy International Finance: Volume 21, Issue 3, 21 December 2018 pp 224-238.

² . Frederic S. Mishkin , Op.Cit, 2018 p 226.



"Frederic S. Mishkin , improving the use of discretion in monetary policy International Finance": Volume 21, Issue 3, 21 December 2018.

"The third part in the bottom of the left above reveals how the exchange price can control exploitation, the proposed BRICS currency uses Block chain technology for the encryption currency that uses the central professor's book to determine and maintain the supply from information technology and member countries, a price exchange rate of more or less stability can only be changed by member countries, for example if China wants to increase the value of its currency only change its request on it." ⁽¹⁾

"We can see Figure 1 above that the bottom part is that the growing currency demand in the international market while its supply is unchanged in the transformation of the om level of currency values up from the E3, E2 and E1 corresponding to the consecutive by D1, D2 and D3, which determines respectively Q, P and L on the Y."

"The fourth part on the right side explains how the mutual relationship can arise between the value of the dollar and the Brics. It is possible that if the requirements of one currency increases, this means in the end that the other decreases the demand for it."

"Thus the demand for the multinational BRICS is increased. ⁽²⁾ From D1 to D2 and to D3 with increased value in the international market from Q to P and to the value of the currency in the dollar in the same."

"If the value from Q to P muted the value of the BRICS in the left part of the plate will reduce the value of the dollar from L to P by transferring the determined balance through the new offer of the request from the plate from E1 to E2 on the right bottom plate and continues in P unlike o increasing values in the lower left part, thus increasing the demand for bricks leads to reducing the value of the dollar and ensuring the neutralization of the impact of sanctions and the exploitation of a basket Other foreign currencies."

The second topic/motives for establishing a Brics and the proposed currency

¹ . R, Pazhanisamy, the Entry of BRICS Currency and Exit of Dollar: Evidence from International Trade Theories and Policy Implications,2024.

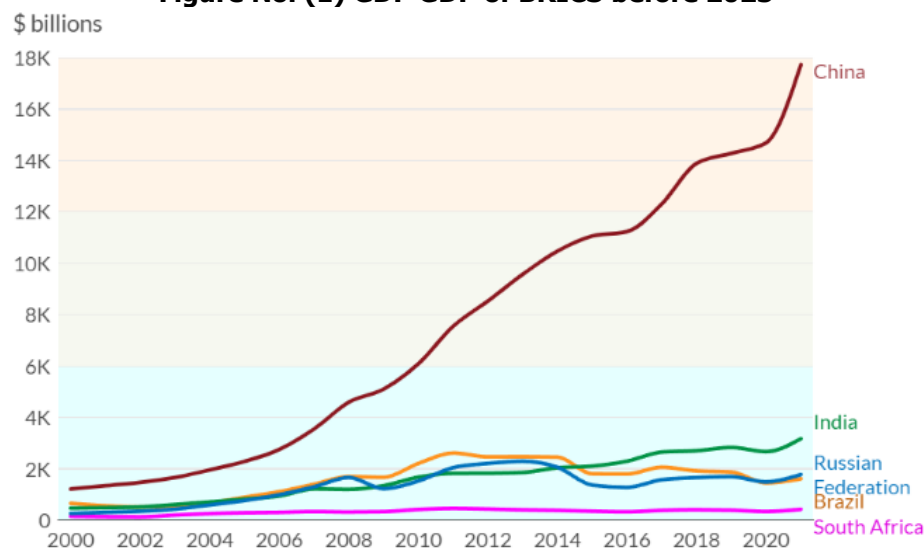
² . Expansion of BRICS: A quest for greater global influence, EPRS | European Parliamentary Research Service,March,2024,p5.

"BRICS was first used as a term in international economic relations, later developed into an international bloc sponsored by the four countries "Brazil, Russia, India and China, the first BRIC summit was held in 2009, after which the bloc was expanded to include South Africa in 2010, and it became known as Brice's." ⁽¹⁾

"Four other countries joined the group in 2024 Egypt, Ethiopia and Iran and

The United Arab Emirates, and Argentina and the Kingdom of Saudi Arabia were invited to join, Argentina later rejected the invitation, and the Kingdom of Saudi Arabia was not officially organized, sometimes referring to the extended group called "Brics+", BRICS+ represents about 45 percent of the world's population and (35%) the percentage of Global GDP deposit China followed by India and Russia and comes in recent rank South Africa (based on equal purchasing power)".

Figure No. (1) GDP GDP of BRICS before 2023



EFSAS STUDY PAPER ,The BRICS | Origins, Evolution & 2023 Expansion No. 9 | October 2023,P11

BRICS is an informal set, and it has no institutional treaty, or the main headquarters, organizes the annual leaders of the leaders whose axis is the

BRICS efforts, BRICS founded a new development bank (NDB).⁽²⁾

In 2014, to provide development funds for countries, as a competitor "to the World Bank and the International Monetary Fund", which is exclusively Brics.

NDB is often evaluated as one of the most important achievements of BRICS. It was agreed at the Kazan 2024 summit, hosted by Russia, to create a new category of countries with 13 countries "Algeria, Belarus, Bolivia, Cuba, Indonesia, Kazakhstan, Malaysia, Nigeria, Thailand, Turkey, Uganda, Uzbekistan and Vietnam" ⁽³⁾

BRICS countries seek to confirm their economic sovereignty and reduce dependence on the US dollar, which is currently dominating global trade and financing, which represents about 90 % of currency trading. In response to sanctions, countries such as Russia and Iran have faced interference in Ukraine and the nuclear file major economic sanctions from the United States, which led them to explore alternatives that could reduce the impact of these restrictions ⁽⁴⁾.

The new currency can facilitate more smooth financial transactions across the BRICS countries, which may benefit from the Block chain technology for the most efficient trade, One of the proposed features of the new currency is the gold -backed currency. Discussions included the possibility of a gold -backed currency, which is referred to as "unit",

¹ . EFSAS STUDY PAPER ,The BRICS | Origins, Evolution & 2023 Expansion No. 9 | October 2023,P11.

² . The BRICS New Development Bank, <https://www.idos-research.de/en/briefing-paper/article/financing-global-development-the-brics-new-development-bank,2025>.

³ . Wasta Ahmed Medha Dollar Hegemony in the Realm of Multipolarity: An Analysis, February 2024,p301.

⁴ . Marcos Troyjo, The Quest for Innovation: Geopolitical and Economic Implications of the BRICs,7-4-2014,p5.



which will serve as an alternative to the dollar with the possibility of a digital currency as there is also speculation about developing a digital currency that can facilitate transactions and enhance financial inclusion.

Because of the economic conditions and economic policies, which can give them the opportunity to create a unified currency with no denial of the American dollar's dominance, it is the preferred currency for international trade, with a large part of the BRICS trade that is still monopolized in dollars. For example, in 2022, the dollar participated in approximately 90 % of all foreign exchange transactions worldwide. ⁽¹⁾

It is necessary to emphasize that there is no final timetable for the launch of the BRICS, the discussions are still ongoing, focusing on reducing dependence on the dollar through local currencies and exploring Block chain technology for border payments. The next BRICS summit in July 2025 is expected to deal more with these issues. ⁽²⁾.

Third/ The economic and geopolitical effects of the proposed currency

One of the most prominent challenges that can limit the creation of the proposed currency is the lack of a vision of a unified monetary policy similar to what exists in the Eurozone, for example, as well as geopolitical tensions and various national interests, especially with regard to the trade war between China and the United States, Russian intervention in Ukraine, Iran's nuclear file and the firm US dollar position in trade and global financing. ⁽³⁾ As shown in Table (1) below.

Table No. (1) Opportunities and Challenges of the proposed BRICS currency

Gains	Risk
Reducing the cost of commercial transactions	There is no vision of a unified critical policy
Reducing the power of US sanctions	Geopolitical tensions within the bloc
Raising the level of domination and geopolitical influence	Economic disparity between member states
Diversification of global reserves	The risk of "inflation" fluctuations

The schedule from the research work based on the International Monetary Fund report 2024. (⁴)

If the above issues are addressed, the joint currency can simplify trade between the BRICS countries, which reduces the costs of transactions and currency risks and diversifying cash reserves, as it is possible for central banks to diversify their reserves by maintaining BRICS currency, which reduces dependence on the dollar and the euro, and the success of the currency depends on the monetary policies of the member states can lead to weak coordination to Inflation or instability in the currency.

As for the geopolitical effects, the forefront is a decrease in the dominance of the dollar, which is the preoccupation of BRICS, where the proposed BRICS currency can lead to the erosion of "the dominance of the dollar in trade and global financing by increasing the global impact ".⁽⁵⁾

By winning influence in international financial institutions and global governance, especially in light of the recent confusion of the United States headed by A trameb, the last of which is the questions of the imposition of customs duties, therefore countries facing US sanctions (for example (China, Russia, Iran) can use the BRICS to overcome the dollar -based financial systems.

The appearance of BRICS can speed up the shift towards a multiple financial system and compete with the International Monetary Fund and the World Bank: BRICS may enhance institutions Like the New Development Bank (NDB) ⁽⁶⁾.To

¹ . World Bank: BRICS Economic Outlook 2023.

² . Pratham Kirtipal , Dr. Anna Nath Ganguly, Examining the Role of Brics, Joint Trade Cooperation and De-Dollarization nternational Journal for Multidisciplinary Research (IJFMR) E-ISSN: 2582-2160 ● Website: www.ijfmr.com ● Email: editor@ijfmr.com IJFMR250239669 Volume 7, Issue 2, March-April 2025 . p6.

³ . [David Krause](#) The Future of Global Payments: BRICS Pay and the Evolving Financial Order ,13 Dec 2024.pp 4-5.

⁴ . MF: The Future of the Global Financial System 2024 .

⁵ . Marcos Troyjo, Op.Cit, 2014,p7

⁶ . The BRICS New Development Bank,OP.Cit,2024.



compete with financial institutions in light of the economic indicators enjoyed by the member states, as shown in Table No. (2)

Table No. (2) Economic indicators of BRICS 2023-2024 countries

Country	GDP (trillion dollars)	Population (billion)	Trade size	Foreign cash reserves (billion dollars)
Brazil	2.1	0.22	(One billion dollars)	340
Russia	1.8	0.14	550	580
India	3.7	1.43	600	600
China	18.3	1.41	1200	3200
South Africa	0.4	0.06	5500	50

Source: The World Bank and the International Monetary Fund, National Statistics 2024. ⁽¹⁾

The third topic/ Suggested BRICS scenarios

Before going into the expected scenarios of the proposed BRICS currency, it is necessary to agree on the basic data, foremost of which is the economic integration of member states that require coordination of financial, monetary and

¹ . MF: The Future of the Global Financial System 2024.



commercial policies, unifying political will and explaining the extent of member states' willingness to settle on sovereignty, and make the necessary efforts in order to obtain global acceptance and thus the need for confidence by international markets and investors, supported by infrastructure Technology where digital or based digital solutions can play a major role in establishing the new currency and thus can challenge Western financial domination and reshape the dynamics of the global economic power.

First/ walking towards the creation of the Brics shared currency

Member countries are likely to agree to create a new joint currency, such as the euro, "to facilitate trade and investment between member countries and reduce dependence on the US dollar, that is, the process of establishing a central financial authority or the central bank of currency management and the development of joint financial and monetary policies" to ensure economic stability of member states by linking the currency to a basket of BRICS currencies or goods such as gold and oil.

This scenario faces a major challenge, which is the economic differences between BRICS countries embodied in the dominance of China versus smaller economies such as South Africa, with which political differences, sovereign concerns and lack of confidence in a joint monetary system.

As for the possible effects, foremost of which is the reduction in the dominance of the US dollar on the volume of international trade, and then the increase in economic integration between the BRICS countries and the appearance as an economic power competing with the euro and the US dollar as a global backup currency. ⁽¹⁾

Second/ The proposed currency is a new mechanism for commercial settlements

Instead of an integrated currency, BRICS can provide a digital or virtual currency for commercial settlements between member countries, the development process depends on a digital currency based on the Block chain block chain for transit transactions, i.e. using the currency to settle trade in local currencies, bypassing the US dollar, this scenario collides with the challenge of technological infrastructure, cyber security risks and efforts required For coordination between central banks and financial institutions, with the possibility that the effect will be faster and less expensive for commercial transactions and low exposure to US dollar fluctuations and political sanctions towards strengthening financial sovereignty of Brics, The BRICS countries also focus through the last conference in Kazan in 2024 on enhancing the use of their local currencies in bilateral and multilateral trade, with BRICS as a backup or reference point by creating currency exchange agreements between the Central Banks and the development of legal and political frameworks by unifying commercial policy "to settle trade in local currencies through the use of Brics as a standard or account unit."

Taking into account the challenge of local currency fluctuations and the complexity of the management of multiple currency agreements, This will give her a collar Naje to neutralize the leadership role of the US dollar in regional trade, It gives way to strengthening local currencies and financial systems and strengthening economic cooperation without full monetary integration. ⁽²⁾

Third/ The proposed BRICS currency strengthens the local reserves and currencies of member states

The BRICS bloc is likely to create a currency or backup assets (for example, a SDR bricks) to complete the current reserves such as the US dollar and the euro or the issuance of a basket of BRICS currencies or bonds supported by member states and thus use the reserve assets of international payments and as a store of value, this requires facing challenges at the forefront of building confidence in the framework of international financial transactions and on the face Determination of new reserve assets between global investors, liquidity guarantee and asset stability, this scenario is likely to affect the diversification of global reserve assets, a decrease in US dollar's dominance in global financing and the enhancement of Brics in international monetary systems.

Fourth/Brics as a reaction to global economic transformations

In light of the international conflicts between the main economic poles in the international arena, global economic instability and geopolitical tensions such as the recent US sanctions on Russia, China, Iran, Brics is rapidly heading to

¹ . [David Krause,Op,Cit,2024.](#)

² . [Robert Greene](#) ,The Difficult Realities of the BRICS' Depolarization Efforts-and the Renminbi's Role
Carnegie Endowment for International Peace Analyze the potential impact on global trade December
2023,pp,4-5.



create a currency as a protection against repeated sanctions by the United States by isolating it outside the SWIFT system so BRICS intensifies repeated meetings and hold the rapid track tracks of the BRICS currency to confront External pressures and use the currency to isolate BRICS from global shocks.

The accelerated implementation is likely to lead to instability or lack of confidence and is affiliated with a possible violent reaction from Western economies, under the auspices of "the United States of America as a result of the increase in the geopolitical impact of BRICS", the establishment of a parallel financial system outside Western domination and a possible retail for the global monetary system ⁽¹⁾.

Fifth/ Efforts failed to launch BRICS

One of the things that is mentioned is the possibility of the inability of the bloc to create the proposed currency, despite the discussions, the BRICS countries fail to agree on a common currency due to economic, political or logistical challenges and for many reasons, foremost of which is the variation of priorities and goals for member states, each of which has different priorities and economic policies as well Financial and monetary policies in the long term, which enhances the continued dependence of the US dollar and the euro and focus on alternative mechanisms such as local currency trade agreements between member states. ⁽²⁾

Sixth/Brics as part of the multi -polarized global system

Since the Bretton Woods agreement in the 1940s and until now the global monetary system is still dominated and governed Other regional regionalism is used primarily for BRICS Trade and Development Projects and the settlement of international financial transactions in a way that enhances the international status of the bloc, Taking into account the size of the challenges in terms of international balances, competition and cooperation with other currencies and the challenge of guarantee, stability and acceptance in the global markets, where the proposed currency will affect the transformation of monochromatic (global dominance of the dollar) to a multi -polar monetary system imposed by the reality of the new currency that provides greater financial independence for emerging economies that are in the process of growth and increased complexity in global financial transactions for what it imposes. "The proposed currency is from a new financial reality for the global monetary system." ⁽³⁾

Conclusions and recommendations

Conclusions:

1. In a development that enhances the volume of conflicts in international relations, it was agreed at the Kazan 2024 summit, hosted by Russia, to create a new category of countries that include 13 countries "Algeria, Belarus, Bolivia, Cuba, Indonesia, Kazakhstan, Malaysia, Nigeria, Thailand, Turkey, Uganda, Uzbekistan and Vietnam to support the BRICS bloc.
2. "Among the offered options that BRICS provides a digital or virtual currency for commercial settlements between member countries, the development process of a digital currency based on the Block chain block chain for cross -border transactions, that is, used the currency to settle trade in local currencies, bypassing the US dollar."
- 3 "The severity of the geopolitical effects and the pursuit of the dominance of the dollar is the main concern of the Brics, where the proposed Brice currency can lead to the erosion of the dominance of the dollar in trade and global financing by increasing the global impact of the member states of the BRICS bloc."
- 4 In light of the geopolitical tensions and recent US sanctions on Russia, Iran, Iran, Brics is rapidly heading to create a currency as a protection against repeated sanctions by the United States by isolating it outside the Swift system.
5. BRICS countries may fail to agree on a common currency due to economic, political or logistical challenges and for many reasons, foremost of which is the variation of priorities and goals for member states, each with different priorities and economic policies and the most important thing is its weight in the international economic arena.

Recommendations:

¹ . Daniel Coelho Barbosa ,Impact of a BRICS integrated payment system on cross-border e-commerce,2020,p34.

² . Mohamed Gangat, Abigirl Ncube ,Economic Feasibility of the Monetary Integration of BRICS and BRICS Plus Countries November 2024,pp,4-5.

³ Brics Business council THE NEW INTERNATIONAL PAYMENT SYSTEM IN «BRICS PLUS» FORMAT & ITS «BRICS PAY» RETAIL SEGMENT The project is presented by: Digital Bank BRICS 2019. Pp 1-19.



1. The necessity of unifying the priorities and goals of the BRICS member states and enhancing coordination between member countries, especially in the field of drawing financial and monetary policies in the long term to ensure the establishment of a uniform BRICS in the near future.
2. If the cooperation of the BRICS bloc is strengthened, one of the scenarios raised strongly as a result of the economic power and human resources enjoyed by the BRICS is the birth of the BRICS so that it becomes one of several currencies in a multi -poles financial system that BRICS can coexist with the US dollar, the euro and other regional currencies.
3. The need to take into account the BRICS bloc to challenge local currency fluctuations and complicate the management of multiple currency agreements, which will give it a lifeline to neutralize the pioneering role of the US dollar in global trade.
4. "The necessity of establishing a central financial authority or the central bank of currency management and the development of joint financial and monetary policies to ensure economic stability of member states by linking the currency to a basket of BRICS currencies or goods such as gold and oil."
5. "It is possible to exploit the confused policies of the United States of America as an official sponsor of the dollar in attracting the affected global countries such as Canada or Mexico to the BRICS bloc and then increase the chances of creating a new unified currency that is acceptable globally."

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