

# 金砖机制发展战略年度报告（2016）

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清华大学中国与世界经济研究中心

金砖国家经济智库

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## 概 述

2016年，金砖机制创立十周年，这一年恰恰是金砖机制走过最为不平凡的一年。它经受了“唱衰”金砖噪声最强、杂音最多的舆论压力，更是经历了一些成员国政治经济社会问题险象环生的进程：金砖巴西遭遇政治大洗牌、经济深度衰退和社会运动频发的三重危机叠加；俄罗斯与美西方持续交恶，经济复苏前景更加复杂；中国经济转型面临下行压力，GDP增速跌至25年新低。南非经济增速放缓，阴霾笼罩；印度经济数据虽独家抢眼，但外界质疑其GDP有水分。

然而，金砖机制建设在2016年“褪色论”鼓噪声中熠熠生辉、闪光夺目。果阿峰会为金砖合作注入新动力，金砖合作站在新起点再次出发；金砖银行迎来“首秀”，首批贷款锁定可再生能源，凸显金砖银行的特色和创新，其高效、透明、简洁的运行机制引领新型多边金融机构的发展方向，犹如从国际金融治理体系刮来一缕“新风”；金砖银行首次在成员国发行“绿色债券”，该债券首次以成员国的货币发行；金砖国家应急储备安排正加紧推进，将有效增强全球金融安全网。

2016年，金砖既有机制诸如工商理事会、环境合作会议、议会论坛、智库理事会等继续推进，新成立的“金砖国家反恐工作组”、“金砖国家农业研究平台”、“金砖国家旅游大会”、“金砖国家友城论坛”、“金砖国家少年足球赛”成为2016年金砖合作的闪光亮点，尤其是“反恐工作组”的成立将为金砖国家合力打击恐怖主义提供战略部署和战术支持。“金砖网络大学”、“金砖大学联盟”等倡议即将落实。新倡议诸如：设立“金砖国家经济研究奖”、设立“金砖国家评级机构”、建立“金砖国家青年科学家创新奖”、“金砖国家体育理事会”等主张令人耳目一新。金砖国家合作的广度和深度前所未有地增强，金砖合作呈现“全面开花、多轮驱动”的良好态势。

2016年，金砖经济成色并非一直黯淡无光，而是出现“危中有机，企稳向好”的一面，其中，被媒体称为“被烤糊了的金砖巴西的经济有回暖迹象，一些经济指标开始改善。据巴西国家地理研究所公布的一项数据，今年第二季度巴西

工业上涨 0.3%，结束了连续 5 个季度的衰退。<sup>1</sup> 俄罗斯经济在困境中也现曙光，今年 4、5、6 三月，俄经济分别下降 0.8%、0.6%和 0.5%，降幅正不断收窄。据俄央行研究与预测司的简报称，俄 GDP 三季度将增长 0.4%，四季度增长 0.5%<sup>2</sup>。南非经济虽然一季度出现衰退，但第二季度实现了 3.3%的增长<sup>3</sup>。中国的经济发展好于预期，曾经出现疲弱或下滑的重要指标稳定向好，经济在合理区间平稳运行。印度经济在莫迪政府改革中高速前行，IMF《亚太经济展望报告》预测，2016-2017 财年印将维持 7.5%增长率不变。金砖国家经济或从谷底爬升，或企稳向好，或高歌猛进，各种态势表明，作为新兴经济体“领头羊”的金砖国家经济绝非昙花一现，过去是世界经济的“引擎”，今后仍将是拉动世界经济复苏和增长的“火车头”，金砖含金量依然十足。

2016 年，金砖国家在全球治理舞台上长袖善舞，纵横捭阖，有着不俗表现，其中，在金砖国家坚持不懈的推动下，延宕近六年的 IMF 份额改革终于落地，发展中国家的投票权提升 6%。在全球和地区重大问题上，金砖国家建设性参与各种传统和非传统安全的对话和协商，为各种热点、难点问题提供了解决有别于发达国家的思路。在国际秩序改革和治理机制的完善上，金砖国家仗义执言，共同发声，努力提升发展中国家应有的国际制度性权力。在金砖国家推动下，全球治理体系的代表性、平等性、实效性得到空前加强。

“宝剑锋从磨砺出”，在挑战和压力面前，金砖国家砥砺前行，完成“十年磨一剑”的第一回合。未来十年，金砖国家将在新的起点上，不断扩大“朋友圈”，携手广大发展中国家，一道致力于创造包容、有序、开放的世界经济环境，构建国际关系民主化、全球治理法治化的政治环境，从而建立更加公正、合理的国际政治经济新秩序。

<sup>1</sup> <http://www.xue163.com/358/11032/3583692.html>

<sup>2</sup> “Бюллетень «О чем говорят тренды»”，2016 年 8 月 8 日，俄罗斯央行网站：<http://www.cbr.ru/news.aspx>

<sup>3</sup> <http://www.xue163.com/358/11032/3583692.html>



## 第一章 金字招牌：金砖银行首秀出彩

### 一、金砖银行首秀锁定可再生能源

金砖银行成立后，其首秀如何运转以使其区别于现有的国际多边金融机构成为国际社会瞩目焦点。2016年4月17日，金砖银行公布了首批贷款项目，首笔贷款用于金砖成员国可再生能源发电能力，贷款规模为8.11亿美元，可生产2370兆瓦的绿色能源电力，预计可避免排放400万吨二氧化碳。<sup>4</sup>首笔贷款项目的落地标志着金砖银行实质性运营的开端。

从公布的内容和数据来看，金砖新开发银行的确有“新意”：

首先，金砖银行的运营渗透了“绿色金融”新理念，通过开发再生能源，金砖银行引导投资流向环境保护、资源能源节约、新能源开发等领域，突出金融对构建未来能源格局的重要作用，促进经济增长与环境保护相辅相成，实现金砖经济的转型发展和可持续发展，进而实现绿色增长。

其次，金砖银行的首笔贷款向国际社会展示了新开发银行并非仅仅着眼于一般性发展，而是注重开发和培育新增长点。与金砖五国旧有投资模式相比，金砖银行并未投资大宗商品、装备制造、房地产开发等领域，而是创新思维，投资和助推符合时代发展要求的可持续发展领域。

第三，金砖银行从成立至首笔贷款项目的公布，时间短，节奏快，兑现了金砖银行向国际社会做出的简洁、高效的承诺。反观世界银行、国际货币基金组织，它们的贷款发放程序繁杂而冗长，项目甄别、审查、批准手续动辄耗费一两年的时间，而金砖银行以高效率、快节奏的面目面世，犹如从国际多边金融体系刮来一缕“新风”。金砖银行的首秀也证实了金砖银行副行长马斯多普此前所言不虚。他指出，金砖银行力图在可持续、实用性、执行力和创新力四大核心领域有所作为，充分激活金砖五国和其它发展中国家的金融资源，进行最有效的配置，实现共赢。<sup>5</sup>

与金砖银行首批贷款锁定绿色能源相呼应的是，该行于2016年7月首次在

<sup>4</sup> 金砖银行首批4个贷款项目分别是：为巴西国家经济社会发展银行提供3亿美元的转贷，支持巴西600兆瓦的可再生能源发电能力；为中国上海临港弘博新能源发展有限公司提供以人民币计价的约8100万美元贷款，用以支持该公司的100兆瓦太阳能屋顶发电项目；为印度卡纳拉银行提供总计2.5亿美元的资金，支持500兆瓦的可再生能源发电能力建设，第一部分合作以7500万美元的转贷形式进行；为南非国家电力公司提供资金支持，支持该公司为670兆瓦电力的疏散提供输电线，以及建设500兆瓦可再生能源独立发电厂。<http://world.people.com.cn/n1/2016/0422/c1002-28295470.html>

<sup>5</sup> <http://www.yicai.com/news/4718273.html>

中国境内银行间市场发行 30 亿元人民币五年期绿色债券。对此，金砖银行副行长莱斯利·马斯多普（Leslie Maasdorp）希望金砖银行的资产端、项目端都可以体现绿色可持续发展这一宗旨。金砖银行行长卡马特表示，“金砖银行的第一期发行的是 30 亿人民币债券，计划接下来发行更大规模的债券。”金砖银行副行长及首席风险官巴蒂斯塔（Paulo Nogueira Batista Jr.）表示，“下一只可能是在印度发行本币计价的债券。”<sup>6</sup>

由此可见，除了瞄准绿色终端的特色，这也是金砖银行首次尝试用成员国货币发行债券或借贷。金砖银行副行长马斯多普曾在 2016 年 3 月在博鳌亚洲论坛上称，“现在所有的开发银行均以美元计价，人民币成为 SDR 成员后，金砖银行可以在中国银行债券市场用人民币发债或借贷的举措。”<sup>7</sup> 金砖银行行长卡马特也表示，“如果金砖银行的第一笔借贷选择的是中国推荐的项目，那么依照使用当地货币的原则，人民币就将成为借贷货币”。<sup>8</sup>

## 二、金砖银行与亚投行“两轮齐转”，交相辉映

对于总部均设在中国的两大新兴国际多边金融机构。国际社会对二者不免进行比较。有的认为，亚投行的风头盖过了金砖银行，有的猜测二者是否会在一些投资领域相互“踩脚”。

实际上，金砖银行与亚投行既未相互踩脚，也无意争风吃醋。二者各司其职，相互促进。对此，金砖银行副行长马斯多普表示，“金砖银行与亚投行是很重要的姊妹机构，也是很重要的合作方。”<sup>9</sup> 二者既有投资基础设施的共同点，也有投资领域和投资对象不尽相同的差异性。对于两大新金融机构的特色与区别，金砖银行行长瓦曼·卡马特有着清晰的界定，他认为，“相对而言，亚投行将会专注于基础设施建设投资，而金砖银行还将注重可持续项目的投资”。卡马特进一步解释“可持续”的内涵，他称，“什么样的项目才可称为可持续？有一点可以肯定，可持续项目一定是清洁、绿色、环保的，并且会最大限度惠及较多人口。

‘一带一路’沿线国家有许多项目需要资金支持，金砖银行在这方面能够比亚投行走得更广更远。”<sup>10</sup>

<sup>6</sup> <http://finance.caixin.com/2016-07-14/100966370.html>

<sup>7</sup> <http://news.hexun.com/2016-03-24/182945657.html>

<sup>8</sup> <http://www.shanghai.gov.cn/nw2/nw2314/nw2315/nw4411/u21aw1036012.html>

<sup>9</sup> <http://mt.sohu.com/20160119/n434977284.shtml>

<sup>10</sup> <http://www.shanghai.gov.cn/nw2/nw2314/nw2315/nw4411/u21aw1036012.html>

不难看出，金砖银行和亚投行存在着广泛的合作基础和潜力。对此，亚投行行长金立群在出席金砖银行开业仪式时表示，“有一些项目可以由金砖银行和亚投行来共同融资。”金砖银行行长卡马特也表示，“金砖银行将同亚投行紧密合作，尤其是一些规模特别大的项目可以由金砖银行和亚投行共同融资，并且在融资方式的安排上有一定错位。比如某个项目，可以由亚投行提供贷款，那么金砖银行可以通过其他方式提供资金。”<sup>11</sup>

### 三、金砖银行着眼长远，才能走得更远

金砖银行是第一个由发展中国家合作成立的大型国际多边金融机构，如何办出特色、如何走得更远成为国际社会持续关注的话题。

从战略目标上，金砖银行应着眼金砖国家的长远利益，厚植可持续发展领域，切勿急功近利。如金砖银行副行长马斯多普所言，“金砖银行不应紧盯眼前短期利益，而是应搭建一个注重未来 20 年、25 年，甚至 30 年长远发展的框架”<sup>12</sup>

在运行机制上，金砖银行应把握好效率与质量的平衡度，既要严把每个项目的质量关，又要摒弃多边金融机构庞杂、繁冗的业务审批程序，降低业务运行成本，努力创造、灵活、高效、透明、便利的运行机制。

在组织架构上，管理结构应实现扁平化，避免官僚化的组织分层治理结构，打造专业化、国际化、职业化的管理团队。

在服务模式上，金砖银行在注重盈利的同时，更应着眼包容性发展，不要以颐指气使或居高临下的姿态对发展中国家附加各种苛刻的借贷条件，而是以服务员的姿态指导对象国如何更好地获得、使用贷款。中国财政部长楼继伟建议，金砖银行应“重视支持服务，除了提供资金支持，新开发银行也要致力于向发展中国家提供高质量的支持服务。”<sup>13</sup>

在融资机制上，金砖银行还需构建多元融资机制，增强自身造血能力。“积极发展本币业务，为成员国提供稳定、成本低廉的资金筹措渠道。同时还要广泛动员政策性经营机构、商业银行、保险基金等参与基础设施项目投资。”<sup>14</sup> 融资功能不应追求过于复杂的金融工具，而应以简单、透明为原则。美国哥伦比亚大

<sup>11</sup> [http://news.xinhuanet.com/fortune/2015-07/23/c\\_1116022812.htm](http://news.xinhuanet.com/fortune/2015-07/23/c_1116022812.htm)，金砖银行和亚投行将擦出怎样的“火花”。

<sup>12</sup> <http://www.yicai.com/news/4684446.html>

<sup>13</sup> [http://news.xinhuanet.com/fortune/2016-07/20/c\\_1119252218.htm](http://news.xinhuanet.com/fortune/2016-07/20/c_1119252218.htm)

<sup>14</sup> [http://news.xinhuanet.com/fortune/2016-07/20/c\\_1119252218.htm](http://news.xinhuanet.com/fortune/2016-07/20/c_1119252218.htm)

学“政策对话倡议组织”金融市场总监斯蒂芬妮·格里菲斯·琼斯(Stephany Griffith-Jones)主张金砖银行应设计一种简单而透明的金融工具,她认为,“一直以来,复杂的金融工具深得投行所爱,因为能隐藏风险。但是,对于金砖银行而言,要追求比世行、IMF 更高的效率,一个方式就是利用简单、透明度强的金融工具,同时不妨承担些商业风险。”<sup>15</sup>

一言概之,金砖银行的发展应如其全称“金砖新开发银行”所期,开发基础设施,着眼新能源,助力绿色发展,推动可持续发展;借鉴国际金融治理的成熟经验,革除多边开发银行的积弊,建立灵活、高效、专业的运转模式,展现 21 世纪多边金融机构的新形象和新风貌。

## 第二章 龙象共舞：金砖框架下的中印合作

在金砖国家经济发展态势总体“暗淡”之际,中国和印度却依然金光闪烁,堪称“金砖大厦”中的两大支柱,正如一些媒体所称,正是 I C (印度和中国)支撑着 B R I C S。中印作为亚洲两个最大的新兴经济体,其合作不但对金砖机制建设具有至关重要意义,而且对整个世界经济力量格局的变化和走向具有决定性作用。

### 一、以邻为壑抑或龙象共舞？

关于中印经济关系的定位是“伙伴”还是“对手”,抑或“非敌非友”,印度《经济时报》的一则报道耐人寻味,报道称,印度总理莫迪在其官邸召集银行家和企业家开会,商讨“如何抓住中国经济衰退的机遇,吸引外资从中获益”。同样,印度一些高官的言论亦令人寻思。印度财政部长阿润·杰特利(Arun Jaitley)在接受 BBC 采访时曾表示,“中国当前所出现的经济挑战表明,中国经济发展的常态已经发生改变,这对印度来说是一个巨大的机会。”<sup>16</sup>这些报道意在向外界表明:印度一些官员似乎“心灾乐祸”地看待中国经济的下行走势。尽管这些报道有取悦印度国内一些民族主义者之嫌,但也在一定程度上反映了印度一部分官员和学者的真实心态。在印度,的确有部分政界和学界人士将中国的快速发展视为“威胁”而非“机遇”,因而将中印经济关系定位为“竞争对手”而非“合作伙

<sup>15</sup> <http://news.cnfol.com/caijingrenwu/20160405/22516937.shtml> 金砖银行需打造简单透明的金融工具。

<sup>16</sup> [http://news.ifeng.com/a/20150909/44617750\\_0.shtml](http://news.ifeng.com/a/20150909/44617750_0.shtml)

伴”。如中国前国务委员戴秉国所述，“印度一些人对我们的疑虑还是很深的，把我们看作潜在对手。”<sup>17</sup>

产生这种心态的个中原因虽错综复杂，但两大邻居因领土争端而发生战争而种下芥蒂是主因。他们认为，中国巨龙腾飞给印度带来更多的是利益纠葛和潜在威胁，他们以“一山不容二虎”的思维看待中印同时崛起而产生的利益矛盾和战略对撞，这样的心结和思维就不难解释为什么一些印度官员和学者将中国经济转型的“压力档期”当作印度发展的“机遇期”。

对于金砖机制框架下的中印关系，西方一些官员和学者也多用“同床异梦”来形容，他们认为，有着历史问题和领土纠葛的中印两个亚洲巨头难以在金砖集团中长久和平相处，中印只能各怀心思，各自打算，难以形成合力。对于西方国家来说，它们并不希望中印走得更近。尤其是美国奥巴马政府力图在“亚太再平衡战略”中利用、拉拢印度作为其遏制中国的抓手。美国发布的“中国军力报告”称中国不断在中印边境增加兵力，意图挑拨中印关系。《华尔街日报》也发文渲染中印紧张关系，称“两个太阳正在东方升起”，“印度怀着越来越警觉的态度，观望中国围绕其建立了多个深水港，并向其周边国家出售武器。新的道路和隧道穿山而建，将中国连接到巴基斯坦、尼泊尔和孟加拉国。”<sup>18</sup>

日本媒体也从竞争的角度描述中印关系的定位，《日本时报》发文称，“中国的竞争威胁是印度改革者们一直所等待的催化剂，中国的发展正增加新德里的紧迫性”。文章称，印度政治家贾伊拉姆·拉梅什所推出的“中印大同”(Chindia)的想法更像是虚构的神话，而非现实。<sup>19</sup>最近，中国反对印度加入“核供应国集团”，以及中国“一带一路”战略穿过印度与巴基斯坦争议的克什米尔地区，更是引起西方媒体和学者针对中印关系的挑拨和“泼冷水”。

中印之间究竟是“龙象恶斗”还是“龙象共舞”？对此，中国有着明确的认识，就是中印“合则两利，斗则俱伤”。中国无论是高层还是专家学者均认为，“印度是一个具有巨大发展潜力的大国，可能成为 21 世纪世界主要强国之一。”“印度国内市场巨大，是中国扩大开放的重要合作对象，双方应该是真诚的合作伙伴，虽然之间存在竞争，但仍要设法不断扩大合面。特别是不可忽视中印关系

<sup>17</sup> 戴秉国：《战略对话——戴秉国回忆录》，第 294 页，人民出版社，2016 年 3 月

<sup>18</sup> <http://www.cankaoxiaoxi.com/world/20160521/1166705.shtml>

<sup>19</sup> 《参考消息》2016 年 5 月 7 日，《中国发展日渐让印度感觉紧迫》

的战略性。”<sup>20</sup>

关于中印在亚洲大舞台上共舞还是争斗的认知，印度国内虽有争论，但理性和独立的声音占据主流，并未过多受西方观点影响，这得益于印度人独立思考的文化习惯和战略自主的对外政策，印度不愿加入美国联合巡航南海就是典型一例。如戴秉国所称，“印度是一个伟大的、能够独立自主的国家，用印度人话说，印度坚持‘战略自主’，知道自己应该做什么，不能做什么。”<sup>21</sup> 对于发展与中国的关系，印度环境和林业国务部长贾伊拉姆·拉梅什早在 2004 年，就提出“中印大同”（Chindia）的想法。他认为，虽然中印之间存在竞争是事实，但是两国更存在广泛合作的基础，中国拥有迅速发展的工厂，印度拥有信息技术的卓越技能，两国通过合作而不是相互拆台而实现各自利益。印度总理莫迪在访华时也称，“印度视中国为伟大的邻居，两国合作潜力巨大。希望加强印中经贸关系，推动印中合作取得新的进展，带动亚洲乃至全球经济增长。”

对于中印合作的重要性和时代意义，中国总理李克强认为，作为世界上两个人口最多的发展中大国，中印如果加强合作，发挥经济互补优势，不仅会成为亚洲经济发展的巨大引擎，而且会有力地推动世界经济的发展。他指出，尤其是在当前世界经济复苏乏力的背景下，中印作为两个最大的新兴经济体，经济保持中高速增长，对世界是鼓舞，对亚洲是带动。<sup>22</sup>

## 二、中印经贸：纵向比，大步跨走；横向比，难如人意

纵向看，囿于领土争端和地缘政治等因素，中印经贸发展一度处于“冷冻”状态，当中国邻居争相搭乘中国“经济快车”时，印度似乎从其中“失踪”。但从 2000 年开始，中印贸易开始回暖，两国贸易增长率达到 29%，在全球是最快的。<sup>23</sup> 2015 年，双边贸易额达到 716.2 亿美元，比 2008 年增长 39.4%。<sup>24</sup> 中印贸易呈现大踏步前行的态势。

横向看，作为亚洲两个“大块头”，中印贸易无论是规模还是增速均不如中国与越南、泰国等这些比印度小得多的国家。中国与越南贸易由 2009 年 194.6 亿美元增至 2015 年的 958.2 亿美元，增幅达到 3.9 倍，中国与泰国的贸易也由

<sup>20</sup> 戴秉国：《战略对话——戴秉国回忆录》，第 294-295 页，人民出版社，2016 年 3 月

<sup>21</sup> 同上，295 页

<sup>22</sup> [http://news.xinhuanet.com/politics/2016-04/21/c\\_1118699991.htm](http://news.xinhuanet.com/politics/2016-04/21/c_1118699991.htm)

<sup>23</sup> <http://world.huanqiu.com/exclusive/2015-05/6450684.html>

<sup>24</sup> <http://comment.cfnisnet.com/2016/0506/1304670.html>

2009 年的 382 亿美元增至 2015 年的 754.8 亿美元<sup>25</sup>。对比来看，中印现有的贸易规模和增幅“与两国本身具有的巨大潜力和相互需要还很不相称。”<sup>26</sup>印度总统慕克吉也有同样感触，他称，中印“双边关系进展很好，但还没完全发挥潜力。<sup>27</sup>最近三年，中印贸易合作并未大起大落，2013 年，双边贸易额为 654.71 亿美元，同比下降 1.5%。2014 年双边贸易有所回暖，贸易额达到 706.05 亿美元，同比增长 7.8%，2015 年实现小幅增长，双边贸易额 716.2 亿美元，同比增长 1.5%。（详见表一）

尽管中印贸易仍称得上“平稳、健康发展”，但与周边国家尤其是东盟一些国家相比，中印贸易水平不如人意，两国也未能实现此前制定的 2015 年前双边贸易达到 1000 亿美元的目标。印度也从中国的第八大贸易伙伴跌至为第 11 位，这显然不符合两国作为亚洲经济“新引擎”的形势发展需要。

表一（2013—2015 中印贸易情况，资料来源，中国外交部网站）

时间	贸易总额 (亿美元)	贸易同比 增幅	中国对印出 口额(亿美元)	中国对印进 口额(亿美元)
2013 年	654.71	-1.5%	484.43	170.28
2014 年	706.05	7.8%	542.26	163.79
2015 年	716.2	1.5%	582.4	133.8

### 三、中印贸易模式陈旧、结构失衡

从贸易模式来看，中印贸易依然是资源型、劳动密集型、工业制成品为主的传统贸易模式，并未向“宽领域、高新尖、可持续”领域方向突破，中国对印度主要出口商品有：机电产品、化工产品、纺织品、塑料及橡胶、陶瓷及玻璃制品等。中国自印度主要进口商品有：铁矿砂、铬矿石、宝石、铜及贵金属、植物油、棉花、纺织品等。从投资和工程承包项目来看，印度并非中国的投资大国和对外工程承包的主要对象国。

从贸易结构来看，贸易失衡问题一直是困扰两国合作的主要障碍之一。从表一所列中印三年来的进出口贸易数据来看，双方贸易存在巨大的贸易赤字。据印

<sup>25</sup> <http://comment.cfnisnet.com/2016/0506/1304670.html>

<sup>26</sup> 戴秉国：《战略对话——戴秉国回忆录》，第 295 页，人民出版社，2016 年 3 月

<sup>27</sup> <http://www.cankaoxiaoxi.com/world/20160522/1167656.shtml>

度产业联合会的统计，中印两国之间的贸易自 2007 年以来每年以较快的速度增长。遗憾的是，印度对中国的贸易逆差也以同样的幅度增长。据路透社报道，2015 年至 2016 年的数字清楚显示，印度对华出口下降了 24% 之多。<sup>28</sup> 贸易赤字长期未能解决，已经对中印贸易的健康发展产生负面影响，这反映在印度对中国产品的反倾销案件不断增加上。据统计，20 年间，印度对华实行反倾销案年均增长率约为 11%，且手段严酷、行业集中，化工行业成为重灾区。两国学者均预测，由于中印两国产业结构类似、发展阶段不断接近，今后，两国贸易争端与摩擦将只增不减，印度对华反倾销措施将进一步加剧。<sup>29</sup>

#### 四、多重因素拓展中印合作的广阔空间

首先，中印合作的内生动力不断增加，从印度方面来讲尤其如此。莫迪当初之所以能高票当选总理，其经济行家里手是关键因素。上台后莫迪致力于“经济优先”政策，推行的“向东看”（look to east）策略现在升级为“向东干”（act in east）战略，力图实现印度的“经济腾飞”。因此，尽管中印存在一些争端和猜忌，但莫迪政府不会纠缠于此，而是以改革家的政治智慧和宽广的战略思维拉紧两国合作的纽带。莫迪公开表示，不会再错失中国“经济快车”带来的机遇，将中国发展视为推动印度发展的动力源。

其次，中印合作的平台日益增多。随着区域合作和次区域合作的蓬勃发展，中印合作可借重的多边合作机制日益增多，其中金砖合作机制、中俄印对话机制、孟中印缅经济走廊等多边合作框架为中印扩大合作范畴、深化合作内涵提供了平台和抓手。以金砖合作机制为例，该机制为中印解决利益纠葛提供了良好的渠道，而且取得了实质性的成效。例如，针对困扰两国经贸合作的保护主义问题，金砖合作机制成为打破瓶颈的有益渠道。据统计，2010 年以后，随着金砖合作的展开和不断深入，印度对中国的反倾销案件数量有所下降，每年发生的案件不超过 7 起。”<sup>30</sup>

第三，中印存在优势互补的巨大空间。中印作为近邻，彼此的优势应产生“近水楼台先得月”的效果。中国经过三十多年的发展，在基础设施、装备制造、房地产等领域积累了丰富的技术、人才、资金等优势，中国正加大对印度的投资力度，中国的万达集团、上海汽车集团、小米科技集团等大型企业投资印度，有意

<sup>28</sup> 2016 年 08 月 23 日 参考资料总第 30760 期，《中印正努力加强经贸合作及文化交流》

<sup>29</sup> [http://www.cssn.cn/xk/xk\\_wtbl/201501/t20150128\\_1495137.shtml](http://www.cssn.cn/xk/xk_wtbl/201501/t20150128_1495137.shtml)

<sup>30</sup> Ibid;



在印度建立“工业园区”等项目。据统计，至2015年底，中国在印累计签订承包工程合同额657.8亿美元，完成营业额440.1亿美元。<sup>31</sup>2015年，莫迪访华期间，两国签订“大礼单”，中印就在印度修建铁路、资源开发等24个领域的合作达成了协议，<sup>32</sup>中国承诺未来五年对印投资200亿美元。这些为中印未来合作“换挡提速”提供了坚实的保障。印度总统慕克吉表示，虽然两国间的贸易逆差是一个令人担忧的问题，但印度愿意看到其在信息技术及相关服务、药品、制药以及农产品等行业的产品在中国有更大的市场。<sup>33</sup>

### 五、中印未来合作：领域宽、潜力大、影响深

作为世界性的新兴大国，中印合作的影响和作用超越双边范畴，越来越具有全球意义，中印合作的范畴也远超经贸领域，其地缘战略意义日益凸显。应该说，在全球治理层面上，“如果中印两国用一个声音说话，全世界都会倾听。”

中印合作具有地缘战略意义，这不仅在于中印两国是亚洲两大巨头，更在于两国发展战略的交融和碰撞直接关乎亚洲乃至世界的繁荣和稳定。由于领土争端尚未解决，两个迅速崛起的亚洲邻国的战略取向格外具有敏感性。

中国推行的“一带一路”战略与印度的“印度洋战略”是对接还是对撞令人关注。“中巴经济走廊”作为“一带一路”战略的重要组成部分穿越印巴争议领土克什米尔地区，这在印度引起焦虑、怀疑和争议。中国在印度洋沿线不断建立的港口，其用途引起印度猜测和敌意，所谓包围印度的“珍珠链”更是引起印度军方的警觉和敌意。至今，印度对于“一带一路”战略持谨慎态度，例如，尼赫鲁大学著名中国问题专家狄伯杰(B. R. Deepak)很早以前就提出了不少疑问：“一带一路”既引起人们的期待，也带来人们对中国的怀疑。<sup>34</sup>新德里政策研究中心(Centre for Policy Research)战略研究教授布拉马·切拉尼(Brahma Chellaney)认为，“‘一带一路’不只是一个贸易协议，而是对中国‘珍珠链’战略的重新包装。”<sup>35</sup>

<sup>31</sup> [http://www.fmprc.gov.cn/web/gjhdq\\_676201/gj\\_676203/yz\\_676205/1206\\_677220/sbgx\\_677224/](http://www.fmprc.gov.cn/web/gjhdq_676201/gj_676203/yz_676205/1206_677220/sbgx_677224/)

<sup>32</sup> <http://comment.cfnisnet.com/2016/0506/1304670.html>

<sup>33</sup> <http://www.cankaoxiaoxi.com/finance/20160527/1173379.shtml>

<sup>34</sup> <http://www.cf10.cn/cjyw/jjpl/20150616/92596.html>

<sup>35</sup> <http://www.ftchinese.com/story/001067683?full=y>

这些言论表明，印度对于“一带一路”的战略意图尚存争议和疑虑，一些“疑华派”、“仇华派”官员和学者对该战略的认识角度超越了经济经纬，指向了军事范畴。中印发展战略的对接成功与否直接关乎亚洲尤其是南亚的繁荣和稳定。对此，中国驻印度使馆外交高官刘劲松明确表示，中国的“一带一路”并非私家小路而是合作共赢的光明大路。“一带一路”没有什么藏着掖着的地缘政治企图，所谓中国在印度洋以“珍珠链战略”包抄印度的说法毫无根据，这是一个杜撰和臆想出来的名词，挑拨离间没有市场，疑神疑鬼更没必要。中印应成为海洋合作的好伙伴。”<sup>36</sup> 莫迪曾公开表示，中国提出“一带一路”战略，印度也有意在南亚加强互联互通建设，双方完全可以加强合作，共同促进南亚地区的繁荣和稳定。

印度一些学者也认为，不要过分夸大“一带一路”对印度的负面和消极作用，应多从“机遇”和“合作”的层面去理解，例如，印度和平与冲突研究所的维杰·米多特·沙胡加就认为，中国的“一路”给印度提供了大量的机遇，有助于缩小印度在海上基础设施上的技术差距。<sup>37</sup> 他们认为，对印度而言，积极回应中国的“一路”邀请是符合印度利益的。中印都是全球安全的重要行为体<sup>38</sup>。因此，两国需要加强战略对话，防止误判，增强互信。在敏感问题上，建立热线，及时沟通，谨防被媒体“绑架”，使热点问题降温，切实维护边境安全与稳定。

中印合作具有全球影响，这不仅在于中印作为新兴大国拥有的庞大的“体量”和巨大的发展“潜力”，而且在于两国携手应对全球性问题的“不可或缺性”。在2030年可持续发展议程、气候变化等重大国际发展问题上，中印合作的重要性便可见一斑。2015年5月15日，两国发表《中印关于气候变化的联合声明》，声明指出，“作为最大的两个发展中国家，尽管面临社会和经济发展和消除贫困方面的巨大挑战，中国和印度均通过制定和实施减缓和适应的计划、政策和措施，正在采取雄心勃勃的国内应对气候变化行动。”国际社会普遍认为，“中印联合声明”为巴黎气候变化大会议达成历史性协定奠定了坚实的基础。在全球金融治理方面，中印在增强发展中国家向心力方面的作用和影响更加彰显和突出，中印合作成功地推动了国际金融治理机构的改革，有力地提升了发展中国家在全球金融治理中的代表性和发言权，为国际关系的民主化和法治化作出了重要贡献。

<sup>36</sup> <http://news.cri.cn/20160517/61ffd06a-40b4-f2b3-9aa2-b534134324ae.html>

<sup>37</sup> Ibid;

<sup>38</sup> <http://opinion.hexun.com/2015-06-16/176757226.html>

### 第三章 危机叠加：金砖巴西步履蹒跚

2016年，金砖巴西蒙上一层厚厚的阴霾：经济低迷、政坛角斗、社会动荡三重危机叠加发酵，内在结构性矛盾与外在干扰性因素相互交织，巴西成为金砖国家中局势波动最为剧烈的国家，被媒体誉为“被烤糊了的金砖巴西”。

#### 一、巴西经济呈“断崖式”下跌态势

巴西经济近年来的形势尤为严峻，2010年，巴西经济在全球金融危机中逆势上扬，经济增长7.5%，创下1986年来最高值。但从2011年起，巴西经济形势直转南下，年均增长率不足2%。2014年，巴西经济增长仅为0.1%，2015年经济增长更是跌至-3.8%，巴西经济几乎呈“断崖式”下跌态势。2015年巴西经济发展创下多个“之最”：经济形势为25年以来最严重的经济衰退；财政赤字占GDP比重10.3%，财政表现为1997年以来最差；联邦政府实际税收同比减少5.6%；失业率8.5%，失业人口859万，创三年来最高值；联邦政府公共债务总额为2.79万亿雷亚尔，同比增加21.7%，系2006年来最高值；全年零售业萎缩4.3%，跌至2001年来最低水平。最新数据显示，2016年，巴西经济将衰退3%左右，这表明，巴西将首次出现1930年以来连续两次衰退。<sup>39</sup>

#### 二、国际三大评级机构均对巴经济保持负面展望

2016年2月24日，国际评级机构穆迪发布报告，将巴西主权债务信用评级由“投资级”最后一级Baa3连降两级至“投机级”的Ba2，并维持负面展望。标准普尔2016年2月17日发布报告，将巴西主权信用评级从“BB+”下调至“BB”，前景展望为负面。该报告称，巴西面临较大政治和经济挑战，预计2016年经济将继续严重收缩。2016年5月5日，国际评级机构惠誉将巴西主权信用评级由BB+下调至BB评级展望保持负面。惠誉预测，2016年巴西经济将衰退3.8%。至此，标准普尔、惠誉和穆迪三大国际评级机构在半年内相继将巴西信用评级降为“投机级”。在“世界经济论坛”公布的最新全球竞争力排行榜中，作为拉美第一大经济体的巴西未能进入地区前五名。10月16日，巴西总统特梅尔在出席果阿峰会时表示，新政府出台的财政改革政策已经见效，各项经济指数开始改善，

<sup>39</sup> [http://news.xinhuanet.com/world/2016-05/13/c\\_128979085.htm](http://news.xinhuanet.com/world/2016-05/13/c_128979085.htm)

经济已经回到正轨。尽管如此，巴西央行发表报告预测称，今年巴西经济将衰退 3.3% 通胀率为 7.3%，明年才能实现 1.3% 的增长。另据巴西财政部 11 月 21 日的消息，受公共账户账目问题动摇投资者信心等影响，将 2016 年 GDP 增长率从 -3% 调低至 -3.5%，2017 年从 1.6% 调低至 1%。

上述数据和报告表明，巴西经济深度下滑，已跌入谷底，短期内经济大幅回升难度较大。

### 三、左右势力角斗加剧局势动荡

2016 年，巴西政坛乱成“一锅粥”，左右力量陷入大混战：巴西众议长被免职，总统罗塞芙遭弹劾，新总统特梅尔本人也涉嫌贪腐，执政前景充满挑战和不确定性。

罗塞芙被弹劾后，巴西政局并未如外界预测“政坛动荡期由此结束”，石油贪腐案的溢出效应持续扩散，前总统卢拉又被检方指控涉嫌受贿，卢拉断然否认，声称指控的“政治动机”明显，意在阻止其竞选 2018 年总统。巴西政坛进入“缠斗期”，形势错综复杂。左翼称弹劾案实质为一场“议会式政变”，特梅尔为“篡位者”，不仅不得人心，而且极大损害巴西民主制度。因此，左翼劳工党绝不会善罢甘休，一方面在国内外制造舆论，谴责弹劾行为践踏巴西宪法，另一方面，左翼竭力将反腐“洗车行动”祸及右翼官员。左右死缠烂打加大新政府的执政难度，掣肘本已陷入谷底的经济复苏进程。此外，左翼呼吁支持者抵制新政府，举行反对特梅尔的示威大游行。巴西的游行示威活动的规模与烈度、广度和频度有所增加，示威者的诉求呈现多样性，示威方式仍是街头自发与行业罢工相结合，推特和脸谱等现代传媒成为社会运动的新型组织动员工具。巴西示威活动频发表明，其经济社会发展已进入矛盾易发期和高发期，社会运动已经成为常态。

### 四、陷入泥沼绝非偶然

巴西经济持续衰退固然与世界经济艰难复苏的大背景有关，也与全球大宗商品价格走低息息相关，但是，巴西经济连年不景气根本原因在于自身经济内生动力不足。巴西在经历经济高速、粗放式发展后，未能及时转变经济结构，产业升级缓慢，技术创新滞后，国际竞争力孱弱。因此，巴西经济困境“从根本上说还是长期以来经济结构失衡的结果。过早的去工业化导致整个国家失去了竞争力，

而过分依靠初级产品部门的贸易结构也无法经受得住风吹草动。”<sup>40</sup> 罗塞芙在位时推出所谓的“新政”仅是权宜之计，并未及时调整经济财政政策，革新财税制度。“救火”式经济改革设计既不能给巴西经济注入新的动力源，更不能从根本上改善巴西经济落后于适应全球经济变革和竞争的滞后态势。如今，内需不旺、出口下降、投资不足而羸弱的“三驾马车”使得巴西经济步履蹒跚，曾经最有希望成为拉美国家中率先走出“中等收入陷阱”的巴西难能如愿。

经济不振、官员贪腐、街头政治泛滥仅为巴西政局动荡的表象因素，表象背后蕴含着更为复杂的政治生态的嬗变。巴西政治力量对比与非左右力量对决那么简单，它既有社会结构上的工商阶层与中下阶层之间的“贫富对决”，也有地域上的富裕区和欠发达区之间的“南北抗衡”，更有占据社会主体的“中产阶级”之间的分化与组合。巴西政坛盛行的“庇护主义”使得政党角斗此起彼伏，政治体制混杂着美国总统制和欧洲传统君主制的缺陷，缺乏力量制衡，导致现有的权力治理的改革滞后，未能充分反映政治力量对比碎片化的趋势，也没有反映出中产阶级应有的话语权和代表性。因此，巴西复杂的政治新生态和经济疲态与源于西方却比西方更为复杂的民主体系相互作用，使得巴西难以轻易消除政坛纷争、经济低迷和社会动荡彼此交织的乱象。

## 五、走出危机尚需时日和智慧

金融市场分析师最新预测，2016 年巴西经济年将衰退 3.88%，巴西将面临 1100 万人失业、10.67%的通胀率、1000 亿雷亚尔（约合人民币 1841 亿元）的赤字。<sup>41</sup> 2016 年 3 月 1 日，巴西政府发表年度预算报告，预测 2016 年巴经济萎缩 2.9%，通胀率 7.1%。巴西国家地理统计局数据显示，1 月，巴西工业产值同比下降 13.8%，幢 2009 年来最大跌幅。其中汽车生产、机械设备、矿石开采、金属冶炼等领域均出现大幅下滑。分析认为，当前巴西市场需求低迷、民众收入减少，工业增长持续疲软，经济形势不容乐观。巴西经济实际上已经进入“长期低增长阶段”，巴西央行行长也坦承，巴西经济正经历典型的“周期性下行”。国际评级机构预测，2017 年，巴西经济才能告别负增长，达 0.5%左右。

当前，摆在政党面前的是如何处理经济社会发展的深层次矛盾：如何在新政

<sup>40</sup> <http://gb.cri.cn/42071/2015/02/13/2165s4874483.htm>

<sup>41</sup> <http://news.cri.cn/20160520/61f8e9b6-4b27-350e-b4b1-18a62d0a1d14.html>

中寻求经济增长和社会公正的协调与平衡；如何在全球化深入发展的背景下，调整经济结构，转变经济发展方式，提高国际竞争力，以适应全球化对各国优化产业结构、发展高新技术产业的要求。如何调整巴经济社会发展结构，以适应社会结构的变化，满足中产阶层的政治诉求、经济利益和社会保障，更需调整经济政策，扩大投资，以投资为导向拉动经济转型，提振市场信心，优化产业结构，提高创新能力。巴西民众也热盼新政府有所作为，加大改革力度，带领巴西走出经济低谷，全方位地向“全球大国”迈进。

#### 第四章 并未崩盘：俄罗斯经济度过最难期

尽管经济因素并非当初高盛公司将俄罗斯列为金砖集团的主要因素，但是作为传统大国，俄罗斯的经济发展态势依然是国际社会判断其实力和战略发展的重要指标。如国际社会所料，2016年俄罗斯经济经历了第二个衰退之年，但随着油价的回升和中俄经贸合作加强等利好因素，俄罗斯经济并非此前所预料“最悲观绝望的一年”，而是出现积极向好的势头。如普京所言，俄罗斯经济并未出现崩盘式的严重危机，却积聚了走出危机的足够力量。他称“俄罗斯虽未走出危机，但的确度过了危机的最高峰，有望在2017年恢复小幅增长。”

##### 一、油价走向：俄罗斯经济关键因素

能源产业是俄罗斯经济的支柱产业，出口七成靠油气，经济近乎被石油“绑架”，是典型的“石油经济”国家。因此，国际油价的风吹草动直接关乎俄罗斯经济涨落升降，如俄罗斯经济学家奥列格·柯兹敏(Oleg Kouzmin)所言：“俄罗斯经济取决于石油、石油，还是石油，”<sup>42</sup>

2015年，受国际原油价格下跌、卢布贬值、西方制裁等因素叠加影响，俄经济遭遇2008年以来最严重困难。相关数据表明，俄罗斯财政平衡线是油价需维持每桶105美元左右，因此一度跌破30美元的油价对俄罗斯经济可谓是“灾难性”打击。俄罗斯总理梅德韦杰夫曾在“俄罗斯与世界”论坛上表示，要对2016年俄罗斯经济做最坏打算，做好油价跌至每桶25美元的准备，俄罗斯诸多

<sup>42</sup> [http://www.cs.com.cn/xwzx/hwxx/201512/t20151231\\_4875071.html](http://www.cs.com.cn/xwzx/hwxx/201512/t20151231_4875071.html)

高官也悲观的预计，2016 年俄罗斯经济将面临大衰退。为此，普京也号召国民“勒紧裤腰带过日子”。

然而，2016 年 5 月，由于国际油价回升，国际货币基金组织上调了对俄罗斯经济的预期。IMF 预计，2016 年俄经济将下滑 1.5%，2017 年将上涨 1%。而此前一个月，IMF 的预测是 2016 年俄经济将下滑 1.8%，2017 年将增长 0.8%。IMF 上调俄经济预期的主要依据是：该机构认为，2016 年的石油均价将达到每桶 41 美元，而非先前预测的 35 美元；2017 年将触及 47 美元，而非早先预测的 41 美元。<sup>43</sup> 实际上，国际油价上涨幅度高于 IMF 的预期，截止 10 月 10 日收盘时，纽约商品交易所 11 月交货的轻质原油期货价格上涨 1.54 美元，收于每桶 51.35 美元，涨幅为 3.09%。12 月交货的伦敦布伦特原油期货价格上涨 1.21 美元，收于每桶 53.14 美元，涨幅为 2.33%。<sup>44</sup>（2016 年原油价格走势参考见下图）



2016 年 7-10 月原油价格走势<sup>45</sup>

除油价回升带来利好外，俄罗斯农业也有不俗表现，粮食产量和出口增幅较大。工业也出现回暖迹象，1-6 月，工业增长 0.4%。对于 2016 年俄罗斯经济的发展态势，普京表示，“俄经济目前处于不好不坏的状况，总体形势并未改善，但势头积极。”他称，“俄政府预计 2016 年国内生产总值可能将下降 0.3%，但 2017 年经济将呈现 1.4% 的增长。”<sup>46</sup>

## 二、与中国走近：打开西方制裁的缺口

<sup>43</sup> <http://www.cankaoxiaoxi.com/finance/20160521/1167074.shtml>

<sup>44</sup> <http://www.ferts.cn/economy/caijingxinwen/201610/2455.html>

<sup>45</sup> <http://oil.dvwu.com/>

<sup>46</sup> <http://news.163.com/16/0414/17/BKKMJLLJ00014JB6.html>

美欧利用乌克兰危机打压俄罗斯，对俄实施经济、金融制裁，力图重创俄经济从而迫其就范。但制裁效果有限，其中重要因素在于中俄日益走近，合作不断深化，中俄在关键节点互帮互助犹如在西方围堵俄罗斯的包围圈东部打开一个大缺口。

当前，中俄全面战略协作伙伴关系处于历史最好时期，堪称“黄金时代”。在中国“结伴不结盟”的伙伴中，俄罗斯当属中国最高水平伙伴之一。当西方综合运用政治、经济、外交等手段不断挤压俄罗斯战略空间时，最大邻国、同属金砖集团的中国及时伸出“友谊”之手；尤其是当俄罗斯经济在西方制裁和石油价格持续下跌多重打压而陷入“绝境”之际，中国与俄罗斯在事关俄经济命脉的能源领域的合作逆势而上，石油、天然气、煤炭、电力等领域合作均取得实效，在过去5年里，俄罗斯对中国的石油出口量翻了一番，平均每日增加55万桶。<sup>47</sup> 俄罗斯已经取代沙特成为中国第一大石油买家。中国海关总署数据显示，2016年4月，中国自俄罗斯进口原油481万吨，同比增加52.4%。2015年6月，中俄东线天然气管道中国境内段正式开工，西线天然气项目正在积极商谈之中。2015年11月，中国向俄方支付了9965亿卢布原油预付款。这对于陷入困境的俄罗斯经济来说不啻为雪中送炭。<sup>48</sup> 此外，中俄两国石油企业签署了长期增供原油合同，约定俄罗斯未来25年将向中国供应3.65亿吨石油，总价值高达2700亿美元左右。<sup>49</sup>

当卢布对美元汇率持续下滑之际，中俄讨论扩大货币互换机制，有意在两国贸易中更多地使用人民币进行结算。俄媒将此举喻为帮助俄罗斯经济摆脱危机的“救星行动”<sup>50</sup>。2016年5月，俄罗斯天然气工业公司宣布，将从中国获得20亿欧元的贷款。这笔交易是迄今为止这家公司从单一金融机构直接获得的数额最大的贷款。巨额贷款堪称为困境中的俄罗斯经济“输血”之举。<sup>51</sup>

中国已连续五年成为俄罗斯的第一大贸易国，2015年年，中俄贸易额较2014年虽有所下降，但贸易面不断拓宽，经贸合作突破能源领域，拓展至核能、高铁、飞机制造、科技创新等领域，推动中俄贸易转型升级。双方农业合作成为新亮点，中国对俄果蔬及猪肉出口明显增加，俄对中国出口玉米、大豆、油菜籽等农产品

<sup>47</sup> [http://finance.ifeng.com/a/20160602/14451584\\_0.shtml](http://finance.ifeng.com/a/20160602/14451584_0.shtml)

<sup>48</sup> [http://www.ccpit.org/Contents/Channel\\_3743/2016/0106/557170/content\\_557170.htm](http://www.ccpit.org/Contents/Channel_3743/2016/0106/557170/content_557170.htm)

<sup>49</sup> [http://finance.ifeng.com/a/20160602/14451584\\_0.shtml](http://finance.ifeng.com/a/20160602/14451584_0.shtml)

<sup>50</sup> <http://china.cankaoxiaoxi.com/2014/1230/613331.shtml>

<sup>51</sup> <http://hlj.china.com/focus/top/11155803/20160524/22723188.html>



也大幅增长,农业合作的加强有效地缓解俄罗斯受西方制裁而出现的农产品出口压力。多领域合作中大项目、大订单使中俄投资出现积极势头。丝路基金投资7.3亿欧元入股俄亚马尔液化天然气项目,两国决定合作实施全长770公里的莫斯科—喀山高铁项目,丝路基金是主要投资者。中俄商定联合研发重型直升机和宽体客机,实现俄罗斯技术与中国资金的有效对接。<sup>52</sup> 中俄经贸合作格局正从单一的能源合作向经贸、投资、技术立体型合作格局转变。

“一带一路”战略与“欧亚经济联盟”的对接更是给中俄深化利益交融带来新的机遇,两国签署《关于丝绸之路经济带建设与欧亚经济联盟建设对接合作的联合声明》为“一带”与“一盟”的对接铺平道路,也为中俄合作转型升级绘就蓝图。在此战略对接框架下,“中国制造2025”和俄方的“创新2020战略”,通过创新合作模式优化双边贸易结构,推动中俄务实合作步入新轨道。<sup>53</sup>

### 三、实力犹存：金砖俄罗斯名副其实

十五年前,高盛公司将俄罗斯列为金砖国家行列时,学术圈和政界就产生争议。当前俄经济陷入困境之际,国际社会对于这个GDP仅略多于一个中国发达省份的俄罗斯是否还有资格待在金砖集团更加疑惑。

事实上,金砖国家从概念提出伊始,经济因素仅是其中的一项指标,高盛更多的是从其综合国力和发展潜力等综合因素来考量其资格。地区“大块头”、幅员辽阔、地大物博、全球软硬实力名列前茅等是金砖国家共同特点。俄罗斯更是别具一格:拥有横跨欧亚大陆、世界上最大的国土面积;脱胎于两极争霸的超级大国苏联;当今唯一敢与美国叫板的军事实力更使俄罗斯在全球力量格局中扮演十分独特的角色。正如哈佛大学贝尔福科学与国际事务研究中心研究员西蒙·萨拉江(Simon Saradzhyan)所言,“有一件事是肯定的:俄罗斯的国土面积、资源及军事实力都确保了它仍扮演着全球性参与者的角色,将继续在未来多年深刻地影响西方世界乃至全球秩序,应该得到与其实力相称的对待。”<sup>54</sup> 中国前国务委员戴秉国也深有感触地称,“俄罗斯是世界上一个不容忽视的大国,少有的有战略承受力的大国。虽然也面临一些困难,但地大物博,资源丰富,基础雄厚,人

<sup>52</sup> [http://www.ccpit.org/Contents/Channel\\_3743/2016/0106/557170/content\\_557170.htm](http://www.ccpit.org/Contents/Channel_3743/2016/0106/557170/content_557170.htm)

<sup>53</sup> [http://www.ccpit.org/Contents/Channel\\_3743/2016/0106/557170/content\\_557170.htm](http://www.ccpit.org/Contents/Channel_3743/2016/0106/557170/content_557170.htm)

<sup>54</sup> <http://www.ftchinese.com/story/001067485>

才也是有的，发展前景不可小觑。”<sup>55</sup> 俄罗斯外长拉夫罗夫也认同金砖国家所应具备的资格因素不局限于经济因素，“‘金砖国家’成员国拥有世界上最雄厚的（某些方面独一无二的）资源潜力、巨大的内部市场和劳动力资源，与此同时还致力于优先发展高科技领域。”<sup>56</sup>

的确，经济连续三年衰退使得俄罗斯的金砖光环蒙上尘土，但强人普京执掌的俄罗斯毕竟已经实现连续十多年的增长。据分析，从2014年起的三年衰退尚未动摇俄罗斯十多年积累起的经济基础。世行测算，三年的衰退不会抵消俄罗斯自1999年以来积累的实力增长。<sup>57</sup> 尽管西方媒体列举各种数据说明普京治下的俄罗斯走向衰退，嘲讽普京的强国豪言，但事实摆在国际社会面前，“21世纪迄今为止，相对于西方竞争对手以及世界整体水平而言，俄罗斯提升或保住了自己的位置。”<sup>58</sup> 金砖不能没有俄罗斯，全球新秩序的构建离不开俄罗斯。

## 第五章 机制转型：金砖深耕全球治理

尽管金砖一些国家因经济衰退、政治动荡等因素而饱受外界质疑其金砖资格，但金砖机制并未在“唱衰”中成为一盘散沙，机制建设反而日趋成熟、有声有色，这得益于金砖国家领导人对金砖机制建设宽广而深远的战略定位以及适应时代变迁的机制转型：在国际事务中，作为新兴经济体的代表，为发展中国家正当利益发声；全面参与全球治理，致力于创造包容、有序、开放的世界经济环境；构建国际关系民主化、国际治理法治化、更加公平、公正的世界新秩序。

### 一、拓展代表性：从新兴经济体转向整个发展中国家的代表

金砖无疑是作为几个新兴大国的代表登上国际舞台的，然而，如果金砖仅为了自家私利，那么金砖国家则难以与发达国家争夺国际新秩序的主导权和国际事务的话语权，金砖的经济实力也难以转化为国际制度性权力，金砖在全球治理中影响力会受到极大束缚，最终会因狭隘的利益分歧落得如众多国际多边机制一样，成为“领导人的秀场”或“空谈俱乐部”。因此，金砖机制的生命力和可持续发展的关键点在于代表谁的利益和为谁谋利的问题。

<sup>55</sup> 戴秉国：《战略对话——戴秉国回忆录》，第204页，人民出版社，2016年3月

<sup>56</sup> <http://www.fmprc.gov.cn/ce/cein/chn/ssygd/bric/t814902.htm>

<sup>57</sup> <http://www.ftchinese.com/story/001067485>

<sup>58</sup> <http://www.fmprc.gov.cn/ce/cein/chn/ssygd/bric/t814902.htm>

事实上,金砖首届峰会伊始,的确有一些发展中国家对这新机制产生疑惑,尤其是那些争夺地区主导权的国家如阿根廷、尼日利亚、埃及等国,对金砖机制的代表性充满疑惑,认为金砖合作机制仅涵盖了少数几个主要新兴大国,许多发展中国家并未参与其中,它们抱怨,在世界力量格局大转换、国际新秩序形成的历史进程中,金砖国家组成集团与发达国家讨价还价,重新塑造和分享了全球利益机制,而在这一新利益机制的形成过程中,诸多发展中国家被边缘化,发达国家和金砖国家牺牲了其他发展中国家利益。

对于此担忧和抱怨,金砖机制建设为避免落入埋头耕作“自家小院”的陷阱,及时转型,努力定位机制的代表性,明确金砖的利益所在,突破金砖作为新兴大国的狭隘框架,放眼整个发展中国家,为广大发展中国家发声,将发展中国家最为关心的发展问题置于金砖国家的突出位置,努力缩小发展鸿沟。诚如中国外长王毅所言,“金砖机制不仅承载着金砖五国人民的期待,也承载着广大新兴市场国家和发展中国家人民的期待。”<sup>59</sup>

为此,金砖峰会已形成“金砖+N”的领导人对话形式,即金砖国家召开峰会期间,必定举行金砖国家领导人与举办地发展中国家领导人对话会,例如,巴西福塔莱萨峰会期间,举行了金砖国家同南美国家领导人对话会;在俄罗斯乌法峰会期间,金砖国家领导人召开了与欧亚经济联盟成员国、上海合作组织成员国和观察员国领导人对话会;在南非德班峰会期间,召开了金砖国家领导人同非洲国家领导人对话会;在印度果阿峰会期间,举行了金砖国家领导人同环孟加拉湾多领域经济技术合作倡议成员国领导人对话会等等。“金砖+N”的领导人对话会召开表明,金砖并非以新兴大国自居而置身于发展中国家之外,相反金砖国家的属性依然是发展中国家,与其他发展中国家一样在新世纪国际秩序重塑进程中有着共同的诉求,同样是国际格局中上升的力量,有着加快发展的共同目标,和维护自身正当权益和追求自身发展道路、推动国际秩序更加公正、合理的共同诉求。梳理历次峰会宣言和成果,金砖机制建设始终关注广大发展中国家,尤其是非洲和最不发达国家的发展问题。

## 二、深耕全球治理：从经济合作转向塑造全球新秩序

<sup>59</sup> <http://www.fmprc.gov.cn/web/wjbzhd/t1399252.shtml>

金砖概念提出 8 年后，金砖国家领导人召开了第一次峰会，从首次峰会成果来看，金砖合作的重点是在全球金融危机持续发酵的背景下，金砖作为新兴经济体的代表探讨全球经济形势的紧迫问题，如何应对世界金融和经济危机，推动国际金融机构改革，从而更好地维护新兴经济体和发展中国家的利益。可以看出，金砖机制建设初步形成之际，金砖合作机制基本是一种危机应对的短期机制。随着国际形势和世界经济的不断变化，金砖机制建设也顺势而为，及时转型，逐步从短期风险应对机制走向全球治理的长效合作机制。

此后的峰会成果声明的内容变化也应征了这一机制转型和深化，第一次峰会成果声明仅有 16 条，而最近的乌法峰会声明已经增加到 77 条，果阿峰会声明更是达到 109 条。内容涵盖全球事务的各个方面，从传统安全到非传统安全，从政治对话、经济合作到文明交流，从国际热点问题到全球难点问题，从全球战略到地缘政治，几乎囊括了全球治理的方方面面。

当今全球治理体系还没有完全顺应发展中国家群体性崛起的现实，也与世界政治经济版图发生重大变化的事实相距甚远，因此，金砖国家决心扩大参与全球治理的广度与深度，“要在全球治理的谈判桌前，发展中国家同发达国家平等参与、平等协商、平等决策。”<sup>60</sup>这表明新兴经济体携手广大发展中国家在国际秩序大调整进程中不甘继续被边缘化，决意不让西方发达国家继续主导新世纪国际秩序的主导权。金砖国家抱团取暖，加快将金砖国家的经济实力转化为国际制度性权利，争夺国际规则的制定权。在 G20 杭州峰会期间，金砖国家领导人举行非正式会晤，会后发表的媒体声明指出，当今的国际货币基金组织的份额现状并没有反映当前全球经济力量对比的新变化，更没有公平地反映新兴经济体和发展中国家的应有地位。为此，金砖国家领导人呼吁，进一步增加国际货币基金组织的份额资源，对份额和投票权进行新的评估，在 2017 年国际货币基金组织年会前，完成第 15 轮份额总检查，包括形成一个新的份额公式。金砖果阿峰会呼吁欧洲履行让出 2 个 IMF 执行董事会席位的承诺。

在当今全球治理舞台上，G7 不愿退出舞台，仍想继续扮演主角，但毕竟风光不再，金砖作为一个新星粉墨登场，长袖善舞，建设性参与各种传统和非传统安全对话和协商，为各种热点、难点问题提供了解决有别于发达国家的思路，“和

<sup>60</sup> <http://www.fmprc.gov.cn/web/wjbzhd/t1399314.shtml>

平与政治解决”的方案令国际社会耳目一新。俄罗斯外长拉夫罗夫称，“道德威望”是金砖国家强大的武器。金砖国家应该在国际与国家内部冲突纠纷中坚持自己的立场，“并引入各种模式的谈判解决问题”。<sup>61</sup> 金砖深度参与全球治理已成为当今国际格局演变的一个显著特征。“在金砖国家推动下，全球治理体系的代表性、平等性、实效性得到空前加强。”<sup>62</sup>

## 第六章 开拓创新：探索金砖合作新思路

金砖多边机制的成功在于其特色，金砖机制的可持续发展在于其不断创新和行动能力。金砖国家正加力拓宽合作领域，探索成立更多具有开创性的对话机制和治理机构。清华大学中国与世界经济中心“金砖国家经济智库”继去年提出成立“金砖评级机构”、“金砖通讯社”、“金砖网络安全专家组”等新思路后，今年继续集思广益推出如下政策建议，为 2017 年中国成功举办金砖峰会提供智力支持。

### 一、抱团力争 IMF 的 15% 否决权

经过近 6 年的拖沓和等待，IMF2010 年改革方案终得落实，新兴经济体的投票权获得约 6% 的增长，其中，中国的投票权升至 6.068%，位列第三，印度、巴西、俄罗斯三国也跻身前十。美国的投票权微降至 16.47%，但仍拥有否决权。（详见表一和表二）尽管 IMF 承诺将继续完善份额和治理结构，但从上轮改革遭遇美国国会连续 5 年的阻扰进程来看，金砖国家未来获得投票权进一步提升的难度更大。发达国家尤其是美国不甘失去其在 IMF 的垄断地位，美国最终同意提升金砖国家的投票权实属不得已而为之，虽然让步，但让步的幅度只控制在不撼动其垄断地位的范围内。因此，任何一个金砖国家未来都不可能单独获得如美国那样的否决权。

表一：2010IMF 改革方案落实后金砖国家的份额比

中国	6.390%
俄罗斯	2.705%
印度	2.749%

<sup>61</sup> <http://world.huanqiu.com/hot/2015-07/6835277.html>

<sup>62</sup> <http://www.fmprc.gov.cn/web/wjbzhd/t1399252.shtml>

巴西	2.315%
南非	0.640%

表二：2010IMF 改革方案落实后金砖国家的投票权比重

中国	6.068%
俄罗斯	2.585%
印度	2.627%
巴西	2.217%
南非	0.634%

金砖单打独斗无法取得 IMF 改革的突破，因此，可换一种思路获得突破。根据 IMF 有关章程规定，任何重大事项必须获得至少 85% 的投票权，美国现在的 16.47% 投票权可以否决任何与其利益不符的事项。既然金砖任何一个国家现在或未来均不可能获得超过 15% 的投票权，那么可以将金砖的投票权合在一起寻求整体突破，应该是较为现实的追求。目前，IMF 经过 2010 份额和治理机制改革后，金砖国家的整体投票权已经达到 14.131%，离否决权 15% 的标准仅一步之遥。因此，针对 IMF2017 年改革方案，金砖国家的现实目标是，尽快实现金砖整体投票权实现超越 15% 的突破。对此，印度总理莫迪和俄罗斯外长拉夫罗夫均支持类似的提议。

## 二、成立“金砖国家全球治理学院”

金砖国家在全球治理的角色日益“显贵”，但与此不相称的是，金砖国家参与全球治理的能力却未显著增强。相反，在全球日益增多的多边规则制定和重大国际事务议程设置等方面，金砖国家的全球治理能力有时显得捉襟见肘，在一些新规则制定上仍被发达国家“抢先”或“主导”。总体上，在全球事务的最高议事平台上，金砖仍处于“被动适应”的地位，离“主动塑造”的层次尚有一定距离。特别值得一提的是，在通晓全球治理前沿理念和国际金融体系改革的人才方面，金砖国家尤为匮乏。为此，金砖国家应及时成立“金砖全球治理学院”，着力培养具有全球视野、通晓国际规则、敢于机制创新、善于国际谈判的专门人才和通才，为金砖国家主动引导全球治理、游刃有余地制定“国际游戏规则”提

供智力支持和人才支撑。

### 三、成立“金砖绿色发展论坛”

金砖国家虽实现群体性崛起，但发展模式大多粗放、不可持续，特别是高速城市化、工业化的发展以及密集型农业模式给金砖国家的可持续发展带来诸多挑战。因此，金砖国家在倡导“转型发展、绿色发展”的理念上高度契合。均希望改变发展模式，在发展创新型经济和绿色经济实现合作。可创立“金砖绿色发展论坛”，或成立“金砖绿色发展专家小组”，意在如下方面有所作为：一是结合联合国“2030年可持续发展议程”，研讨和制定金砖国家绿色发展蓝图；探讨落实全球绿色发展和可持续发展之良策。二是对发达国家“借绿色经济之名设贸易壁垒之实”采取统一立场，反对以发展绿色经济为由采取任何形式的贸易和投资保护主义，拒绝以绿色发展干扰全球“发展优先”议程，变相剥夺新兴经济体的发展空间。三是共同研讨“绿色发展”和“绿色经济”等新理念的界定。金砖国家应从发展中国家的实际情况出发，建议这些新理念的正式定义仍需由“里约+20”大会界定，并在可持续发展和消除贫困的大框架下予以诠释。四是力争在绿色发展领域创建“金砖品牌”。论坛每年拟定一个主题，可以先由环保节能、低碳经济、生态农业、新能源等领域入手，逐步扩展到气候变化、生态旅游、绿色金融等广义绿色发展领域。

## 第七章 砥砺前行：别样视角看金砖现状与未来

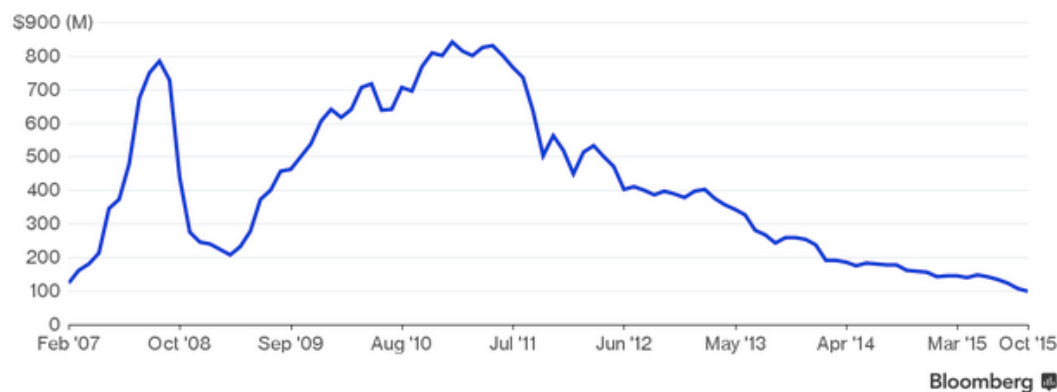
近年来，随着金砖多数国家经济疲软乃至深度衰退，国际上“唱衰”金砖的声音再次甚嚣尘上，金砖概念的始作俑者高盛公司甚至关闭了旗下的“金砖基金”，声称，“不认为这只基金在可预见的未来能有明显的资产增长”<sup>63</sup>，（金砖基金的资产规模变化如下图）此举向外界表示，高盛眼中的金砖黄金时代已成过往。然而，与外界宣扬金砖“褪色论”形成鲜明对照的是，金砖机制建设逆势上扬，影响和声势不减反增，金砖机制已形成以峰会为引导、诸多高官会议为支撑、多领域务实合作的立体合作架构，成为新兴国际多边机制中最为瞩目、最有成效的合作平台。应该说，金砖的生命力和影响力超出了其概念提出者的预期，更出乎西

<sup>63</sup> <http://wallstreetcn.com/node/225802>

方社会的预料。因此，分析金砖在一直不断的“唱衰”声中的茁壮成长的悖论，需要用另一种视角看待金砖的现状与未来。

### The Decline of BRIC Investing

■ Assets under management in Goldman Sachs's BRIC fund



#### 一、西方“唱衰”金砖反证其惧怕金砖的一面

金砖成立之初，正逢金砖国家经济持续兴盛之际。然而，西方的唱衰之声却风生水起，不过，它们并不是在金砖的经济发展上“打板子”、“泼冷水”，而是从金砖国家关系下手，尤其是在中印矛盾和俄罗斯大国战略意图上做文章，主要论调是，中俄印三大国各种怀心思，同床异梦，将这些有领土争端、战略利益彼此冲突的大国捏合在一起，难以成事，顶多是一个“俱乐部”或“清谈馆”，金砖集团最终一定会不了了之。十年后，当多数金砖国家经济一蹶不振时，西方唱衰的调门则转向金砖经济领域，称金砖国家经济昙花一现，已成“空心砖”，诸如“别了，金砖先生”的标题纷纷见诸西媒报端。

可见，无论金砖经济辉煌与否，西方唱衰金砖的声音总是不绝于耳。这说明，唱衰的背后一定有超越经济层面的因素。随着金砖银行的成立引起西方社会的哗然和惊恐，这背后隐藏的因素越发跃然纸上。这就是：西方担心新兴大国从国际舞台的边缘走向中心；担心金砖坐大做强、分享其把持百余年的国际事务的垄断权；担心金砖追求与其经济实力相乘的国际制度性权力；果然，十年来，金砖机制建设有声有色，几乎每届峰会都会出台令国际社会刮目相看的重大举措，西方发觉，金砖机制并不是“俱乐部”或“清谈馆”，而是“行动队”；金砖不仅在经济上求发展、求合作，而且要全面参与全球治理，跻身国际事务的最高议事平台。正是金砖机制建设不断取得的丰硕成果，使得西方大国的梦魇成为现实。值得一



提的是，金砖银行的成立和运转，对西方社会来说不啻当头一棒。西方国家认识到，其垄断国际金融治理体系的日子一去不返。如果再不提高新兴大国和发展中国家的国际话语权和代表性，这些国家就会另起炉灶，倒逼西方让步，否则西方无法再按既有的国际游戏规则自娱自乐。

因此，西方唱衰金砖眼下的经济疲态，并不代表金砖真的褪色，反而说明金砖机制建设卓有成效。试想，如果金砖机制建设一无是处或一事无成，西方是不会费力去唱衰金砖的。正是金砖扎实有效的机制建设引起西方社会的不安而舒适度日减，所以才一直不遗余力地诋毁金砖。应该说，西媒所称的金砖“褪色论”是个伪命题。

## 二、金砖目前的困境反增金砖合作的内生动力

多数金砖国家经济持续疲软，金光似乎暗淡，但人们并未看到金砖机制一盘散沙，或者由BRICS变成所谓的IC。相反，金砖合作的内生动力不减反增，尤其是金砖国家向外界传递的团结、合作的信心比以往任何时候都更加坚定、有力。

金砖的困境激增团结合作的动力源于三大因素。其一，金砖国家意识到，在当前世界经济复苏缓慢、贸易保护主义抬升的情形下，金砖国家唯有发扬伙伴精神，加大合作力度，才能走出困境。尤其是在当前“逆全球化”潮流上升的背景下，更需这些受益于全球化而崛起的金砖国家同舟共济，推行开放型经济，进一步推动贸易投资自由化便利化。事实上，多年来，金砖国家的贸易虽有长足进步，但彼此间投资与贸易规模与金砖国家的经济体量并不相称，金砖国家彼此贸易和投资壁垒更与金砖机制建设有声有色的势头并不相符。在金砖国家面临或经济转型压力或经济衰退之际，冲破贸易藩篱，挖掘金砖经济合作的深度和拓展金砖经合作的广度正是金砖脱困之道。其二、外力打压金砖国家增添金砖国家的向心力。西方国家“遏俄”、“压俄”战略，不断挤压俄罗斯的地缘战略空间，迫使俄寻求更多的合作平台和战略倚重。“乌克兰危机”后，俄罗斯参与金砖合作的意愿显著增强，俄希望借助金砖、上合等合作平台分解西方的打压。同样，奥巴马政府实施的亚太再平衡战略，在中国周边挑事生非，使得金砖机制成为中国实现外围突破不可多得的“抓手”。其三，金砖国家参与全球治理力度加大引起西方反弹，美欧联手阻遏金砖国家进一步扩大国际规则制定权，在此情形下，金砖国家意识

到，单打独头无法实现自身利益，未有抱团合作，才能使得国际权益分配更加公平、国际关系更加民主。

### 三、西方对金砖的“抗衡”定位反衬金砖的“合作”角色

尽管金砖国家多次声明，金砖国家推动 IMF 份额和治理改革以及成立金砖银行等举措，并非挑战现有国际秩序，但是西方国家无一例外地将金砖机制视为与其抗衡的集团、与其争权夺利的“不速之客”。

金砖国家意识到，金砖机制要想走得好、走得更远必须有个正确的身份定位，如果以“挑战者”、“对抗者”者面世，那么必然坐实西方对金砖的定位，欧美必定会弥合彼此分歧，公然联手阻遏“非我族类”与其分羹，金砖在前行道路上必然会频遭掣肘和障碍。因此，金砖国家从一开始就以“合则两利，斗则两败”的姿态，表明自己在国际秩序构建中的“合作者”身份，并以实际行动向国际社会阐明，世界虽由发达国家和发展中国家两大阵营组成，但国际舞台并非“两军对垒”的场所，而是同舟共济的平台。以金砖银行的角色定位为例，金砖国家郑重表示，成立该行并非另起炉灶，而是对现有国际金融体系的补充和完善。事实也的确如此，金砖银行有效地弥补了现有国际金融机构在新能源和基础设施领域资金投入不足的问题，金砖银行也有意与世界银行、亚洲开发银行等西方主导的金融机构开展合作。在世界经济持续低迷、缓慢复苏之际，金砖国家多次声明，发展中国家愿与发达国家联手攻坚，合力破除壁垒，攫取彼此利益的最大公约数，在全球治理合作中实现共赢。

“路遥知马力”，金砖机制成立十年来，一路砥砺前行，在“褪色论”噪音中历久弥坚、熠熠生辉。展望未来十年，金砖一定会在国际秩序重构中成为推动世界多级化、国际关系民主化的“要角”和“推手”，也必然在世界经济力量对比大变化中，成为全球治理上层建筑中的重要支柱。金砖机制的生命力和巨大潜力也会继续在新征程中迸发更多的闪光点。如俄罗斯外长拉夫罗夫所言，“金砖拥有世界上最雄厚的资源潜力、巨大的内部市场和劳动力资源。所有这些因素加在一起，将力助金砖应对 21 世纪的主要挑战——实现社会和经济现代化。”<sup>64</sup>

<sup>64</sup> <http://www.fmprc.gov.cn/ce/cein/chn/ssygd/bric/t814902.htm>

# 2016 年金砖国别报告——巴西

清华大学中国与世界经济研究中心  
“金砖国家经济智库”



## 2016 年金砖国别报告——巴西

### 一、巴西政治经济新态

2016 年巴西政坛乱象频出，政治危机持续恶化，拖延经济复苏进程。国际货币基金组织等金融机构预测，巴西经济目前仍在探底过程中，最早也要到明年才能企稳回升<sup>65</sup>。不过，要想实现经济的可持续发展，必须进行艰难的结构改革，而改革措施能否奏效则取决于政治危机的解决程度。目前，罗塞芙下台已成定局，巴政治危机有望缓解，但经济衰退的状况还将继续。长远看，坚定推进结构性改革成为打破政经恶性循环的唯一出路。

#### （一）、政坛乱象频出 政局前景不明

2016 年巴西政坛上演现实版“纸牌屋”，巴石油公司贪腐案持续发酵，党派纷争加剧，政坛动荡不安，政治危机持续恶化。

自 2014 年 9 月巴油贪腐案首次曝光后，巴司法部门随即开展了名为“洗车行动”的反腐调查，包括执政党劳工党在内的多名高层政治领导人及商业巨头牵涉其中，引发民众强烈不满。2016 年 3 月，巴最大党派民主运动党及进步党先后退出执政联盟，罗塞芙政权陷入孤立无援的境地。在此背景下，反对派以“财政违规”为由，提出对罗塞芙的弹劾申请。4 月 17 日，巴众议院以三分之二多数，通过启动弹劾总统罗塞芙程序的决议。5 月 12 日，巴参议院全会通过弹劾报告，罗塞芙被立刻停职 180 天。8 月 29 日，巴参议院投票通过弹劾罗塞芙，临时总统特梅尔正式接任总统，任期至 2019 年 1 月 1 日。

罗塞芙弹劾案的尘埃落定为巴政治危机的解决带来了曙光，但巴政治前景并不明朗。一方面，罗塞芙直到最后一刻都坚称自己无辜，指责此次弹劾是一场政变，而她是这场政变的受害者，巴国内达成政治和解的希望并不大。另一方面，特梅尔的总统宝座并不好坐。特梅尔个人能力有限，国内支持率低，且也被指控

<sup>65</sup> 参见新华网：《内外交困巴西代总统“压力山大”》，[http://news.xinhuanet.com/world/2016-05/19/c\\_1118897841.htm](http://news.xinhuanet.com/world/2016-05/19/c_1118897841.htm)，2016 年 5 月。

参与财政造假和涉嫌巴西石油腐败案。若特梅尔无法在有限时间内让巴西经济有起色，他同样有可能被弹劾下台。总之，巴党派纷争和社会分裂都不会立即结束，短期内达成政治稳定的希望渺茫。

## （二）、经济持续萎缩，复苏希望破灭

政局动荡及政治前景的不确定性令原本低迷的巴西经济雪上加霜。2016年巴经济未能如愿走上复苏道路，反而呈持续萎缩态势，经济发展前景黯淡。

2015年巴经济衰退3.8%，为1990年以来经济表现最差的一年。失业率升至7.9%，创6年新高，通胀率也高达10.67%，创13年以来最高纪录。此外，巴货币雷亚尔兑美元汇率贬值三分之一。财政赤字占GDP比重飙升至10.3%，也创下历史最高水平。穆迪、惠誉、标普三大国际评级机构均已将巴西主权债务评级降至垃圾级<sup>66</sup>。

2016年，巴经济未进入温和复苏阶段，反而随着政治危机的恶化持续萎缩。据巴地理统计局（IBGE）公布的最新数据显示，2016年第一季度巴国内生产总值环比下降0.3%，同比下降5.4%，这是巴经济连续第五个季度萎缩。有关经济专家预计，巴经济2016年将再度萎缩3.5%，创下20世纪30年代以来首次出现经济连续两年萎缩的记录。与此同时，巴失业率继续飙升。巴西地理统计局数据显示，今年第一季度，巴失业率达到10.9%，比去年同期大幅增加。不过，伴随着美元升值及高失业率导致的民众收入减少、购买力下降等因素，当前巴西的通胀压力有所放缓。分析师预测巴今年通胀率为7.08%，不过这个数字仍高于政府今年通胀管理目标最高上限6.5%<sup>67</sup>。

## 二、巴西对外经贸合作新态

受世界经济复苏缓慢及国内经济困难等多重因素影响，巴西外贸及投资延续下降态势。外贸方面，2015年巴货物进出口额为3625.8亿美元，同比下降20.2%。2016年1-6月，巴外贸总额为1568.5亿美元，同比下降15.9%。值得注意的是，虽然进出口均有下降，但2016年前两季度贸易顺差达236.5亿美元，同比增长

<sup>66</sup> 参见中国新闻网：《“金砖巴西”2015年经济萎缩3.8% 风光不再》，<http://www.chinanews.com/gj/2016/03-04/7783037.shtml>，2016年3月。

<sup>67</sup> 参见中国新闻网：《金融机构预测：巴西今年经济衰退3.8% 通胀率7.08%》，<http://www.cankaoxiaoxi.com/finance/20160419/1133083.shtml>，2016年4月。

961.5%<sup>68</sup>。投资方面，由于巴政治经济发展前景未明，巴对外直接投资（FDI）及流入的外国直接投资均有较大幅度下降。2015年巴对外直接投资135亿美元，同比下降48%。FDI流入巴西750.75亿美元，同比下降22.5%。但巴仍保持该地区第一大外国直接投资流入国的地位（占拉美及加勒比地区总量的42%）<sup>69</sup>。

从地区分布来看，2015年巴在全球的贸易格局保持均衡状态，贸易对象呈现多样化的特点。中、美两国仍然为巴最重要的贸易伙伴国，以德国、荷兰、意大利为代表的欧盟国家及以阿根廷、墨西哥为代表的拉美国家也在巴对外贸易中占据重要位置。投资方面，美国、西班牙、德国等传统投资大国仍然是巴主要投资来源国。

具体到与金砖国家的经贸关系，2015年巴与其他金砖成员国的贸易额约占巴对外贸易总额的22.33%，与去年比例基本一致。其中，中巴贸易额贡献最大，占比达18.3%。印度、俄罗斯及南非与巴贸易额占比仅分别为2.18%、1.3%和0.55%，表明金砖成员国间贸易联系仍不够紧密，经贸关系也无明显改善。直接投资方面，虽然金砖成员国在其他发展中经济体的FDI来源中占据重要地位，但成员国彼此投资并不活跃，中、印、俄及南非均不是巴西直接投资的主要来源国。其中，中国对巴直接投资最多，达2.32亿美元，位居第28位。印、俄及南非三国对巴直接投资很少，几乎可忽略不计。值得注意的是，2016年前半年，中国对巴直接投资达3.01亿美元，已经超过了去年全年对巴投资总额<sup>70</sup>。这表明，中巴经贸合作正在向着更加多元化的方向发展，中国对巴投资的飞速增长有助于巴摆脱原材料和初级产品供应国的地位，实现国民经济的多样化。

<sup>68</sup> 参见商务部国别报告：《2016年6月巴西贸易简讯》，

[http://countryreport.mofcom.gov.cn/new/view110209.asp?news\\_id=50091](http://countryreport.mofcom.gov.cn/new/view110209.asp?news_id=50091)。

<sup>69</sup> 参见拉丁美洲和加勒比经济委员会（CEPAL）：《Foreign Direct Investment in Latin America and the Caribbean 2016》，<http://www.cepal.org/en/publications/type/foreign-direct-investment-latin-america-and-caribbean>。

<sup>70</sup> 参见巴西中央银行：<http://www.bcb.gov.br/ftp/notaecon/Investri.xls>。

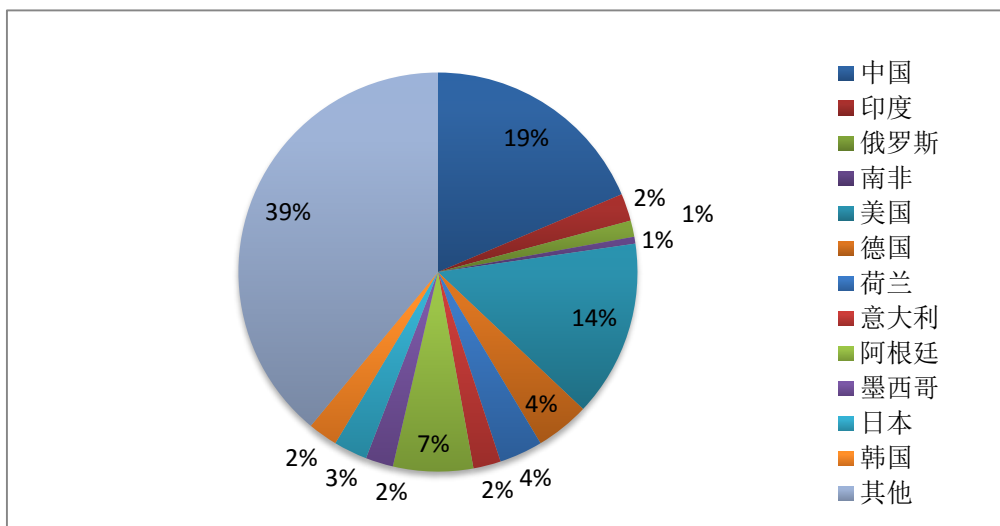


图 1: 2015 年巴西对外贸易分布<sup>71</sup>

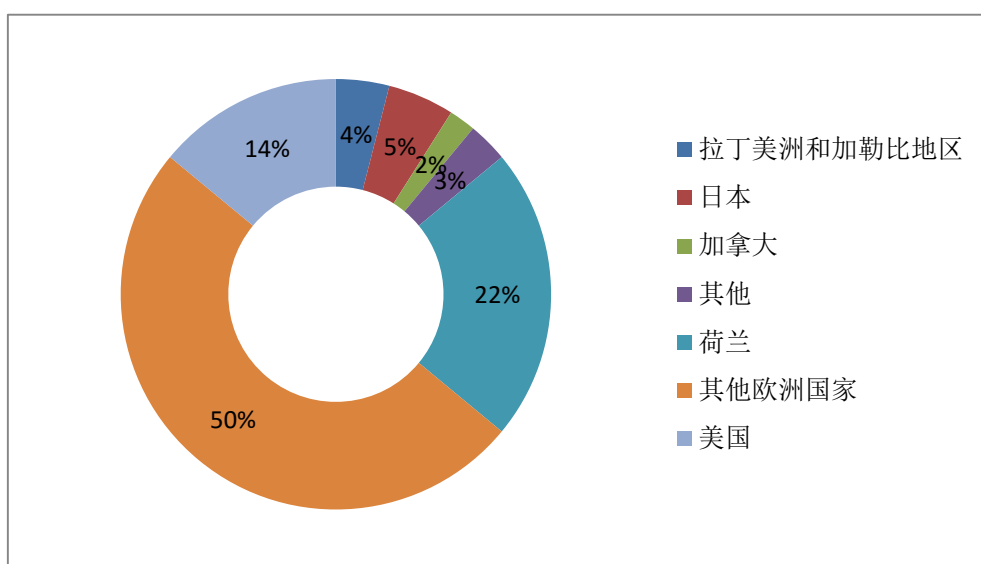


图 2: 2015 年巴西 FDI 来源国分布<sup>72</sup>

### 三、巴西参与金砖合作机制的基础牢固

近几年,受国内外多种因素影响,曾经表现亮眼的金砖国家遭遇重挫。其中,巴西是第一个在各领域同时衰退的国家,俄罗斯和南非也深陷经济危机,只有中印两国仍然保持较好的发展态势。这一形势有可能加剧金砖成员国间原本存在的矛盾和分歧,给金砖机制发展前景蒙上阴影,金砖褪色甚至金砖已是昨日黄花等唱衰金砖的说法再次甚嚣尘上。同时,巴国内对金砖机制效用的疑虑越来越深,

<sup>71</sup> 数据来源: 世界银行 <http://wits.worldbank.org/country-analysis-visualization.html>.

<sup>72</sup> 参见拉丁美洲和加勒比经济委员会 (CEPAL): *Foreign Direct Investment in Latin America and the Caribbean 2016*, <http://www.cepal.org/en/publications/type/foreign-direct-investment-latin-america-and-caribbean>.



一些人认为巴西的“金砖大国”梦该醒了，甚至出现了是时候离开金砖机制的声音。但实际上，无论金砖成员国经济发展状况如何，金砖国家合作机制都客观存在，且金砖国家谋求发展和参与全球治理的目标也未发生根本变化。因此，尽管金砖机制目前受到一定冲击，但长远来看，巴西参与金砖合作的积极性并不会消失，金砖机制仍将会是巴西外交不可忽视的重点之一。

### 第一，巴西对金砖机制成就持肯定态度

2009年第一届金砖国家领导人峰会在俄罗斯举行，标志着金砖国家间合作机制正式开启。此后几年中，金砖国家合作进展顺利、成果显著，成员国领导人不仅发表了多份宣言和联合声明，还在经贸、金融、投资、科技等各领域签署了多份合作文件。目前，金砖机制已形成以领导人会晤为引领，以安全事务高级代表会议、外长会晤等部长级会议为支撑，以智库年会等二轨外交为辅助，在政治、经济、金融、贸易、社会及人文等多个领域开展务实合作的多层次架构<sup>73</sup>。尤其是，金砖国家开发银行的成立和1000亿美元应急储备安排的正式启动标志着金砖机制从概念变为现实，金砖国家开发银行成为未来金砖成员国间开展互利合作的“有形抓手”，也将对完善全球金融治理做出积极贡献，在金砖机制化进程中具有里程碑意义。金砖机制的不断完善深化和扩展了成员国间各领域合作，使金砖概念脱离最初经济投资的本意，而发展成为一个内容更加丰富的机构，当下的经济减速对于金砖的存在并无决定性意义。同时，金砖机制化进程也使金砖国家日益成为新兴国家推动的改革国际政治经济秩序和全球治理格局的重要机制，在许多国际议题上，金砖国家仍然需要团结一致发声。

不可否认，受全球经济下行压力及各成员国政治经济形势等多种因素影响，金砖机制面临困难加剧、发展动力减弱，但据此认为金砖合作机制即将瓦解或巴西将退出金砖国家的看法则太过夸张，显得别有用心。因为不利的外部条件也可能激发金砖国家更大的合作意愿，且金砖国家在经济和人口规模上的优势仍然存在<sup>74</sup>。事实上，包括巴西在内的五国对目前金砖机制化进程总体持肯定态度，认为金砖合作潜力巨大，并对金砖机制发展前景充满信心。巴西外交部贸易和投资办公室主任在今年5月接受采访时就表示：“尽管国内政局不稳，但这并不会影

<sup>73</sup> 参见中华人民共和国外交部网站：

[http://www.fmprc.gov.cn/web/gjhdq\\_676201/gjhdqzz\\_681964/jzgj\\_682158/jbqk\\_682160/](http://www.fmprc.gov.cn/web/gjhdq_676201/gjhdqzz_681964/jzgj_682158/jbqk_682160/).

<sup>74</sup> 参见新华网：《巴西变局难撼金砖合作》，[http://news.xinhuanet.com/world/2016-06/13/c\\_1119033330.htm](http://news.xinhuanet.com/world/2016-06/13/c_1119033330.htm)，2016年6月。

响巴西与金砖国家间的合作，因为金砖机制已经成为事实。”他同时提到，“金砖国家对巴西来说是很重要的合作对象，因为金砖国家都是大国，是推动世界前进的主要力量”<sup>75</sup>。巴西驻华大使罗贝托·雅瓜里贝也表示，“在新兴经济体整体面临调整的大环境下，金砖国家间应该更加团结，共生共荣。”<sup>76</sup>

## 第二，金砖机制是巴西走出当前危机可依靠的重要平台之一

自 2014 年起，随着国内政治经济危机日益加剧，罗塞芙政府被迫将更多注意力转向国内，参与国际事务的积极性相应下降。在此背景下，巴西通过金砖机制提升区域及全球影响力的诉求也随之减弱。不过，这并不意味着巴西参与金砖合作的基础已经消失。事实上，对于深陷政治经济危机的巴西来说，金砖机制及其成员国实体仍然是其摆脱危机、走上正常发展轨道可依赖的重要平台之一。

加强经贸合作、吸引外来投资是加速巴经济恢复的重要引擎，也是巴参与金砖机制的主要诉求之一。虽然目前金砖国家间贸易和投资还存在发展水平低、规模较小、贸易结构不平衡等问题，但金砖国家的经济互补性强、合作潜力巨大也是事实。而且，随着金砖合作机制的不断扩展和深化，金砖国家经济合作，尤其是在金融基础设施合作方面，已经取得了根本性进展。目前，金砖新开发银行及金砖货币储备库已正式成立，且金砖新开发银行已于今年 4 月完成了首批项目的准备和审批工作，决定将提供 8.11 亿美元的首轮贷款，用于四个国家的清洁能源项目。其中，巴西国家经济社会发展银行所获贷款规模最大，达到 3 亿美元<sup>77</sup>。巴西圣保罗联邦大学金融学教授夏华声指出，金砖国家开发银行将在金砖合作中发挥十分重要的作用。一来金砖国家各成员有望直接从这家新兴金融机构中获得发展所需资金；二来它们可在该行框架内实现货币互换等金融交流，从而增强经济和本币抗冲击能力<sup>78</sup>。此外，金砖国家实体对巴西发展意义重大。金砖机制为巴西提供了与中国和印度领导人直接接触的绝好机会。IMF 预测，到 2020 年，全球经济增长的 40% 将由中国和印度制造，而美国比重将只占 10%。毋庸置疑，

<sup>75</sup> Alexer Fruzhinin, “Brazil’s collaboration with BRICS will remain unchanged amid political crisis,” *Sputnik International*, <http://sputniknews.com/politics/20160524/1040133782/brics-brazil-cooperation-crisis.html>, May 24, 2016.

<sup>76</sup> 杨舒：《金砖国家眼中的‘金砖成色’》，国际商报，2016 年 2 月 4 日。

<sup>77</sup> 参见新华网：《金砖银行迎来商业运营“首秀”》，

[http://news.xinhuanet.com/politics/2016-04/22/c\\_128919374.htm](http://news.xinhuanet.com/politics/2016-04/22/c_128919374.htm)，2016 年 4 月。

<sup>78</sup> 参见中国经济网：《巴西专家：金砖机制将有望引领世界经济发展》，

[http://intl.ce.cn/sjjj/qy/201502/05/t20150205\\_4523854.shtml](http://intl.ce.cn/sjjj/qy/201502/05/t20150205_4523854.shtml)，2015 年 2 月。

未来巴西将在很大程度上依赖亚洲以谋求发展,巴西应该努力适应这一新现实<sup>79</sup>。由此可见,金砖机制不仅是巴走出当前经济困局可依赖的重要平台,也是巴加速经济发展、实现长久繁荣不可或缺的重要支撑。

### 第三,推进金砖合作机制与巴外交政策多元化不矛盾

自2009年金砖国家合作机制形成以来,巴一直将发展与金砖国家的合作关系视为其外交政策的重点之一。然而,随着亲西方的临时总统特梅尔的上台,巴外交政策也相应进行调整,引发对金砖机制发展前景担忧。事实上,巴外交政策的调整旨在形成更加多元化、均衡的对外关系,继续加强金砖合作机制与这一目标并不冲突。

今年5月18日,巴新任外长若泽·塞拉在其就职典礼上表示,在全球层面,巴西将“恢复”与美国、欧洲、日本等“传统伙伴”的全方位合作。对于金砖机制,他表示巴西会利用好这一多边机制给巴西带来的机遇,把促进成员国间的贸易和投资作为主要目标。这与罗塞夫政府提及金砖国家时常用的“战略合作”、“外交重点”等字眼形成反差<sup>80</sup>。不过,这并不意味着金砖机制在巴外交布局中不再重要。首先,他否认会因恢复与传统伙伴关系而降低对新伙伴的重视。他说:“像巴西这样的大国,不会选择或者排斥盟友。只要事关国家的利益,它将与所有国家保持紧密关系<sup>81</sup>。”其次,他强调了南南合作的重要性。若泽·塞拉明确指出,“上届政府对南南合作的大力推动仍然是巴西外交政策的核心指导原则。巴西将重视与全球其他发展中国家的关系<sup>82</sup>。”而且,塞拉上任后第一时间会见了巴西驻华大使雅瓜里贝,并表示“与亚洲新伙伴的关系将被至于首位,尤其是中国和印度。”此外,特梅尔总统任内首次出访即来中国参加G20峰会,并已经表明参加10月在印度举行的金砖峰会的意愿。由此可见,临时政府的外交政策并非对前任外交政策的颠覆,而是补充和完善,以金砖机制为代表的南南合作仍然是巴临时政府对外政策的重要组成部分,对其形成更加均衡、多元化的对外关系不可或缺。

<sup>79</sup> Oliver Stuenkel, “Why Brazil Shouldn’t Turn Its Back on the BRICS”, *Americas Quarterly*, <http://www.americasquarterly.org/content/why-brazil-shouldnt-turn-its-back-brics>.

<sup>80</sup> 参见新华网:《巴西变局难憾金砖合作》, [http://news.xinhuanet.com/2016-06/13/c\\_1119033330.htm](http://news.xinhuanet.com/2016-06/13/c_1119033330.htm), 2016年6月。

<sup>81</sup> 参见南方日报:《巴西新政府 巴将对华关系置于优先地位》, [http://epaper.southcn.com/nfdaily/html/2016-05/20/content\\_7548703.htm](http://epaper.southcn.com/nfdaily/html/2016-05/20/content_7548703.htm), 2016年5月。

<sup>82</sup> “New Brazil FM lays out key foreign policy guidelines”, *The Brics Post*, <http://thebricspost.com/new-brazil-fm-lays-out-key-foreign-policy-guidelines/#.V6wrRtKF4dU>, May 19 2016.

## 四、巴政、学界人士对金砖合作的建议

### 一、继续推动金砖机制化，寻求化解误解最优方案

巴各界人士总体上对近年来金砖机制成果满意，并认为应继续推动金砖机制化进程。巴 IBMEC 大学客座教授、美国哥伦比亚大学金砖国家研究中心主任马科斯·科洛伊若强调，金砖制度化的动力不能被成员国间的异质性而阻碍。他认为欧盟的发展证明成员国间的异质性并非不可跨越的障碍。金砖国家应允许差异性存在，并在此基础上努力寻找利益汇聚点，推动金砖机制向前发展<sup>83</sup>。奥利弗·斯图恩克教授也认为，这些年金砖五国在改革全球秩序的共同愿景下做出的推进合作制度化的努力，已使他们足以超越差异。不过，前巴西驻华大使德·卡斯特罗·内维斯则指出，金砖组织还未成为探讨各成员国合作的首选论坛。他认为，金砖国家在思考机制化前，应考虑议程的多样化，首先使金砖国家会议成为探讨自身事务及同其他国家联系必不可少的论坛。

巴一向将金砖机制定位为国际秩序的改良者，而非革命者。针对片面渲染金砖合作对西方霸权的威胁和对现有国际秩序的挑战的看法，巴学者认为，当今国际社会对于金砖国家及其与全球秩序之间的关系仍有诸多误解，如何更好地化解误解是金砖国家今后需要面对的重要议题之一<sup>84</sup>。

### 二、发挥媒体桥梁作用，加强五国政策融合

巴国内普遍认为金砖国家间的相互理解程度偏低。对此，巴瓦加斯基基金会研究员埃万德罗·卡瓦略和巴中国问题专家罗尼·林斯均认为媒体可以发挥重要的桥梁作用，金砖媒体加强相互间沟通和交流，聚焦涉及金砖国家发展的各种问题和挑战，通过对各个领域的报道来推动金砖国家民众之间的相互认知<sup>85</sup>。巴驻华大使雅瓜里贝也认为，“金砖国家媒体峰会为金砖国家媒体之间提供了直接互动、观察对方的机会，拉近了彼此关系，提升了相互理解。”他还提出要加强金砖五国的政策融合。雅瓜里贝表示，金砖国家共生共荣，需要进一步发挥各国政策的互补作用。如共同促进基础设施建设的融资过程中，需要采取协同的措施来进行

<sup>83</sup> Marcos Troyjo, "Why BRICS 2.0 Will Take Off", *BRICS Business Magazine*, <http://bricsmagazine.com/en/articles/why-brics-2-0-will-take-off>.

<sup>84</sup> 王磊:《2015年国外学界金砖国家研究动态》, <http://cn.brics-info.org/2015年国外学界金砖国家研究动态/>, 2016年3月3日。

<sup>85</sup> 参见新华网:《外国媒体、专家积极评价首届金砖国家媒体峰会》, [http://news.xinhuanet.com/world/2015-12/03/c\\_128496722.htm](http://news.xinhuanet.com/world/2015-12/03/c_128496722.htm), 2015年12月。

资金的准备，进一步促进投资、贸易及包括农业方面指导在内的合作，突出各国经济政策的协同性和有效性<sup>86</sup>。

### 三、重视实际效果，而非政治投资

巴学界普遍认为左翼政府倡导的“南南合作”外交理念华而不实，因此对以南南合作为主要方向的金砖机制也不抱太大希望。罗塞芙被弹劾下台后，临时政府虽仍将南南合作作为其外交政策的核心指导原则之一，但强调要注重南南合作的实质效应，而非政治投资。鉴于此，金砖机制发展的关键是要建立务实的新机构，成为有效的发展工具，金砖新开发银行正是这样的典例。巴圣保罗坎皮纳斯州立大学经济学教授布鲁诺建议，金砖新开发银行可以尝试用自己的货币进行贷款，以增强抵御外部冲击的能力。新开发银行不是一个封闭的组织，服务对象不局限于五个金砖国家，未来应向拉美、非洲等地区的众多发展中国家提供金融支持。他同时也认为，金砖银行应重点关注基础设施和可持续发展。巴西迫切需要新开发银行对巴西的铁路、公路、机场和港口等基础建设项目提供融资支持<sup>87</sup>。

<sup>86</sup> 参见中国经济网：《第四届金砖国家财经论坛发出“融合发展”强音》，  
[http://intl.ce.cn/specials/zxxx/201601/12/t20160112\\_8221968.shtml](http://intl.ce.cn/specials/zxxx/201601/12/t20160112_8221968.shtml)，2016年1月。

<sup>87</sup> 参见新华网：《专访：金砖国家新开发银行能及时帮助发展中国家》，  
[http://news.xinhuanet.com/2016-07/21/c\\_1119259595.htm](http://news.xinhuanet.com/2016-07/21/c_1119259595.htm)，2016年7月。



# 2016 年金砖国家国别报告——俄罗斯

清华大学中国与世界经济研究中心  
“金砖国家经济智库”





# 2016 年金砖国家国别报告——俄罗斯

## 一、俄罗斯经济形势及走向

### (一)、俄经济继续下探

2015 年俄罗斯经济较上年萎缩 3.7%。据俄经济发展部在其官网公布的数据，2016 年上半年俄经济再降 0.9%，其中一季度同比下降 1.2%，二季度下降 0.6%。<sup>88</sup>其他一些指标也显示，俄经济低迷还会持续一段时间。

1、**对外贸易持续下滑**。2016 年上半年，俄进出口总额 2113 亿美元，同比下降 22.9%，其中出口 1277 亿美元，下降 29.7%；进口 836 亿美元，下降 9.5%。贸易顺差 441 亿美元，大幅减少 50.6%。<sup>89</sup>

2、**消费持续疲弱**。2015 年 1-6 月，社会零售总额下降 8.4%，2016 年同期再跌 5.7%。与消费下降相关联的是居民实际收入减少。2015 年 1-6 月，居民实际货币收入减少 3.7%，2016 年同期减少 5%。经济危机背景下，老百姓消费能力和消费意愿都在下滑。

3、**赤字占 GDP 的 4%**。据俄罗斯财政部消息，2016 年上半年财政赤字为 4%。联邦财政收入 5.9 万亿卢布，完成全年预算的 42.7%；支出 7.4 万亿卢布，完成全年预算的 45.9%；财政赤字超 1.5 万亿卢布，占 GDP 的 4%，高于年初预期的 3.3%。<sup>90</sup>

4、**卢布仍不稳定**。度过 2014 年“卢布危机”后，2015 年卢布汇率出现短期回调。但随着能源价格走低，2016 年初卢布又出现新一轮贬值。2015 年 1-6 月，卢布兑美元平均汇率为 54.47。2016 年同期平均汇率为 70.29，其中 6 月为 65.31。

5、**油价仍在低位**。能源价格走向是俄经济重要风向标。目前，石油价格虽有所回升，但远不到去年的水平。2015 年上半年，俄“乌拉尔”牌原油价格平

<sup>88</sup> “О текущей ситуации в экономике РФ по итогам первого полугодия 2016 года”，2016 年 7 月，俄罗斯经济发展部官网：

[http://economy.gov.ru/wps/wcm/connect/eea0415f-d45d-4233-bb62-7d2b0cd6635d/%D0%98%D1%82%D0%BE%D0%B3%D0%B8\\_%D0%BF%D0%BE%D0%BB%D1%83%D0%B3%D0%BE%D0%B4%D0%B8%D1%8F\\_2016+%D0%B3.pdf?MOD=AJPERES&CACHEID=eea0415f-d45d-4233-bb62-7d2b0cd6635d](http://economy.gov.ru/wps/wcm/connect/eea0415f-d45d-4233-bb62-7d2b0cd6635d/%D0%98%D1%82%D0%BE%D0%B3%D0%B8_%D0%BF%D0%BE%D0%BB%D1%83%D0%B3%D0%BE%D0%B4%D0%B8%D1%8F_2016+%D0%B3.pdf?MOD=AJPERES&CACHEID=eea0415f-d45d-4233-bb62-7d2b0cd6635d)

<sup>89</sup> 该数据与俄罗斯海关总署网站的数据略有不同

<sup>90</sup> “Дефицит российского бюджета за первое полугодие 2016 года составил 4% ВВП”，2016 年 7 月 13 日，俄新网：<https://ria.ru/economy/20160713/1465210364.html>

均为 57 美元/桶,但 2016 年同期只有 37.7 美元/桶。天然气方面,2016 年 6 月,俄天然气出口平均价格为 156.1 美元/千立方米,同比下降了 48.1%。上半年俄油气出口收入 479.04 亿美元,同比减少 31.6%。其中,天然气出口收入 149.75 亿美元,同比减少 31.6%,石油出口收入 329.29 亿美元,同比下降 31.5%。

**6、西方制裁仍难取消。**尽管俄动用了大量外交资源,试图使西方解除对俄经济制裁,但目前看解除制裁仍有难度。原因有二:一,影响俄欧关系的乌克兰问题无解,乌克兰东部的战火时断时续,近期还有所激化,全面执行“明斯克协议”只是良好愿望。二,美国作为幕后推手,无意放松对俄遏制。2016 年 3 月,美国宣布对俄制裁延长一年,至 2017 年 3 月 6 日。2016 年 6 月,欧盟跟随美国宣布对俄制裁措施延长一年,至 2017 年 6 月 23 日。

## (二) 困境中现积极信号

2016 年 4、5、6 三月,俄经济分别下降 0.8%、0.6%和 0.5%,显示降幅正不断收窄,俄经济已经触及谷底。据俄央行研究与预测司的简报称,俄 GDP 三季度可能增长 0.4%,四季度增长 0.5%<sup>91</sup>。该机构表示,衰退已成过去时,未来会实现缓慢增长。这与俄罗斯经济发展部的预测基本吻合。俄经济中的积极信号有:

**1、农业是阴霾中的一缕阳光。**近两年俄农业一直是经济的“亮点”。俄粮食产量连续三年过亿吨。2015 年俄农业增长 2.9%。2016 年 1-6 月,再增长 2.6%。2016 年 4 月 28 日,俄农业部长特卡乔夫表示,2015-2016 农业年度(2015 年 7 月至 2016 年 6 月)俄小麦出口 2500 万吨,超过美国和加拿大成为世界最大小麦出口国<sup>92</sup>。俄粮食总出口 3389.3 万吨,创历史新高<sup>93</sup>。

**2、资本外流大幅减少。**据俄央行 2016 年 8 月 9 日公布的数据,2016 年 1-7 月,俄资本净流出额为 109 亿美元,远低于去年同期的 533 亿美元。<sup>94</sup>而黄金外汇储备不仅没有像西方预测的那样快速耗尽,还从 2015 年 6 月的 4801 亿美元增加到 2016 年 6 月的 5040 亿美元。

**3、工业出现回暖迹象。**2016 年上半年俄工业停止衰退。1-6 月,工业增长

<sup>91</sup> “Бюллетень «О чем говорят тренды»”, 2016 年 8 月 8 日,俄罗斯央行网站: <http://www.cbr.ru/news.aspx>

<sup>92</sup> “Россия стала мировым лидером по экспорту пшеницы, обойдя Канаду и США – Ткачев”, 2016 年 4 月 28 日,塔斯社: <http://www.vedomosti.ru/business/news/2016/04/28/639501-rossiya-liderom-pshenitsi>

<sup>93</sup> “Россия в прошедшем сезоне экспортировала рекордные 33,8 млн тонн зерна”, 2016 年 7 月 4 日,俄新网: <https://ria.ru/economy/20160704/1458168587.html>

<sup>94</sup> “Оценка платежного баланса Российской Федерации за январь - июль 2016 года”, 2016 年 8 月 9 日,俄罗斯央行网站: [http://www.cbr.ru/statistics/?Prtid=svs&ch=IncFile\\_58606#CheckedItem](http://www.cbr.ru/statistics/?Prtid=svs&ch=IncFile_58606#CheckedItem)

0.4%。其中5月增长0.7%，6月增长1.7%。回暖的势头比较明显。

**4、通胀趋于平和。**2016年上半年物价上涨3.3%，年化通胀率7.5%。而2015年俄罗斯通胀率达到12.9%。通胀已经明显回落。

**5、失业率持平。**2015年上半年失业率为5.7%，2016年同期为5.8%，其中5月为5.6%，6月为5.4%，有进一步下降的趋势。<sup>95</sup>

### （三）、俄政府拟以“双轮”驱动经济增长

尽管经济前景不明，但政府认为，能源价格处于低位将凝聚社会共识，倒逼俄加快改革步伐，这对俄是个好事。主要举措有：

**1、进一步推动进口替代战略。**以西方制裁为契机，俄罗斯政府大力推动进口替代。2015年重点是农业领域，并取得不错的效果。2015年俄食品进口下降35%。2016年俄进口替代扩展到工业生产领域，如，工业与贸易部启动了70多个油气设备进口替代项目，希望能实现与农业领域类似的效果。

**2、加快远东开发。**俄罗斯在远东开发上新措施不断，主要抓手有四个：一是设立“超前发展区”，目前已经达到12个；二是建设符拉迪沃斯托克自由港；三是实行远东“一公顷土地法”，该法已于2016年6月1日生效；四是举办俄罗斯东方经济论坛，以论坛为平台促进各国对俄投资，为俄经济发展“出谋划策”。

### （四）俄经济病根未除

**1、仍未摆脱“能源诅咒”。**尽管由于能源价格大跌近半，导致其在出口和国家财政收入中的比重有所下滑，但仍占出口收入38%，占国家财政收入的34%<sup>96</sup>。当前，不论是财政部，还是金融机构，对俄罗斯经济预测都是以能源价格为标杆。如，俄外经银行发布研究数据，称2017年在油价为40美元/桶的情况下，俄经济增长0.7%左右。俄经济发展部部长乌柳卡耶夫表示，如果油价43-45美元/桶，经济则不会下滑。

**2、俄当前进口替代、远东开发等，都不足以改变俄经济结构。**首先，进口替代在农业领域取得较好效果，是因为俄罗斯有良好的自然条件和广袤的土地。但在工业制造方面需要大规模资金投入，时间长，见效慢，不会有农业领域立竿见影的效果。而远东开发路线正确，但该地区只占全国5%左右的人口，很难带

<sup>95</sup> 以上经济数据除特殊注释外，均来自俄罗斯经济发展部《О текущей ситуации в экономике РФ по итогам первого полугодия 2016 года (2016年上半年俄罗斯经济形势报告)》

<sup>96</sup> “Дмитрий Медведев: доля нефтегазовых доходов бюджета за год упала до одной трети”，2016年6月9日，生意人报网站：<http://www.kommersant.ru/doc/3008689>

动整个国家经济的复苏和结构性变化。

## 二、俄罗斯与其他金砖国家的经贸合作情况

### (一)、俄罗斯与金砖国家贸易情况

俄与金砖国家贸易的主要特点为：一，金砖国家在俄外贸中地位上升，占比达到历史高位；二，在金砖国家中，中国独居鳌头。在金砖国家中，中国是俄最大贸易伙伴，占比超过 80%。因此，对华经贸合作是俄罗斯的重中之重。金砖国家中，印度是俄第二大贸易伙伴，占比在 10%左右。巴西位居第三，占 6%左右。最少的是南非，只占 1%左右，对俄影响较小。三，俄与各国贸易走势基本一致。2010-2013 年间快速增长，但 2014 年随着俄经济出现困难，相互贸易开始下滑，2015 年则大幅下跌。

表一：金砖国家在俄对外贸易中的地位：（单位：亿美元）

年份	与金砖国家贸易额	俄外贸总额	金砖国家占比
2010	742.11	5599.67	13.2%
2011	991.92	6573.78	15.1%
2012	1046.26	6429.69	16.2%
2013	1054.18	8412.74	12.5%
2014	1051.75	7888.11	13.3%
2015	770.61	5294.95	14.6%
2016 年 1-6 月	339.07	2090.29	16.2%

表二：俄与金砖国家国别贸易情况：（单位：亿美元）

	2012 年		2013 年		2014 年		2015 年		2016, 1-6	
总额	1046.26		1054.18		1051.75		770.62		339.07	
	金额	占比	金额	占比	金额	占比	金额	占比	金额	占比
中国	873.94	83.4%	887.99	84.2%	883.5	84%	635.56	82.5%	282.92	83.4%
印度	106.04	10.1%	100.74	9.5%	95.13	9%	78.29	10.1%	34.21	10.1%
巴西	56.63	5.4%	54.78	5.1%	63.35	6%	48.39	6.2%	18.67	5.5%

南非	9.65	0.9%	10.68	1%	9.77	1%	8.38	1.1%	3.27	1%
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根据俄罗斯经济发展部网站、俄海关总署网站信息整理（占比为约数）

## （二）中国在俄罗斯对外贸易中的地位越来越重要

中国是俄罗斯在金砖国家中最重要贸易伙伴，随着双方合作的不断深入，中国在俄罗斯贸易中的地位不断上升。近5年中国都是俄最大贸易伙伴。

表三：中俄2010-2015年货物贸易情况（单位：亿美元）

年份	俄货物贸易总额	增速	中俄货物贸易额	增速	中国占俄货物贸易比重	占俄出口比重
2010	5599.7	43.9%	570.5	49.6%	10.2%	5.5%
2011	6573.8	17.4%	723.3	26.8%	11%	7.1%
2012	6429.4	-2.2%	750.9	3.8%	11.7%	6.8%
2013	5771.3	-10.2%	683.3	-9%	11.8%	5.7%
2014	7828.6	35.6%	884	29.4%	11.3%	7.6%
2015	5258.3	-33%	635.5	-28.1%	12.1%	8.3%
2016, 1-6	2090.29	-22.2%	282.92	-7.4%	13.5%	10%

根据商务部《国别贸易报告-俄罗斯》、俄罗斯海关网相关信息整理<sup>97,98</sup>

更为重要的一点是，中国正成为俄机电产品重要的出口市场之一，而增加机电产品出口比重也被俄视为摆脱对能源依赖的重要一步。

表四：俄罗斯HS84-85:机电产品对华出口（单位：百万美元）

年份	出口额	同比 %	占比 %	位次
2012	1,013	37.9%	12.3%	第二
2013	1,139	12.4%	14.1%	第二
2014	1,451	27.4%	10.3%	第三
2015	1,563	7.8%	12.9%	第三
2016, 1-3	237	134.6%	13.3%	第一

根据《国别贸易报告-俄罗斯》整理<sup>99</sup>

<sup>97</sup> 俄罗斯海关总署网站：

[http://www.customs.ru/index2.php?option=com\\_content&view=article&id=23855&Itemid=1976](http://www.customs.ru/index2.php?option=com_content&view=article&id=23855&Itemid=1976)

<sup>98</sup> 中国商务部网站：[http://countryreport.mofcom.gov.cn/indexType.asp?p\\_coun=%B6%ED%C2%DE%CB%B9](http://countryreport.mofcom.gov.cn/indexType.asp?p_coun=%B6%ED%C2%DE%CB%B9)

<sup>99</sup> 俄罗斯海关总署网站：

[http://www.customs.ru/index2.php?option=com\\_content&view=article&id=23855&Itemid=1976](http://www.customs.ru/index2.php?option=com_content&view=article&id=23855&Itemid=1976)

一直以来，乌克兰、德国是俄机电产品出口的主要市场。但随着乌克兰危机的发酵，西方对俄不断强化制裁，这两大市场不断萎缩，中国逐渐成为俄机电产品出口的主要市场。而且，尽管这些年中俄贸易受国际金融危机的冲击起伏，但俄对华机电产品出口却呈现持续性增长。

中俄贸易中出现另一个巨大变化是俄罗斯对华农产品出口增长迅速。2015年，中国是俄罗斯农业产品的第三大贸易伙伴国，仅次于白俄罗斯和土耳其。2016年8月，中国农业部副部长屈冬玉在中俄现代农业发展论坛上表示，今年上半年以来，俄农产品对华出口达到9.68亿美元，超过进口的9.09亿美元，十年来首次实现顺差<sup>100</sup>。而中国企业对俄农业投资扩大，双方在种植、养殖、农产品加工、仓储物流、农副产品加工贸易等方面不断深化合作，俄罗斯对华农业合作中的一些“禁忌”慢慢被打破。

### 三、俄罗斯对金砖合作机制倚重上升

地缘政治上，随着俄与西方关系恶化，金砖机制作为推动世界多级化的力量对俄越来越重要。经济上，俄罗斯经济面临困境，结构调整任务艰巨，深化与金砖国家的经贸合作是俄走出困境的支点之一。俄罗斯对自己、对金砖等多边机制正进行重新定位。金砖、G20、上合组织等多边机制在俄外交中的地位上升，G8等西方机制不再是俄外交优先方向。对金砖机制，俄从过去强调金砖机制的政治色彩，向重视金砖机制经济和政治双重功能转变。

#### （一）G5 > G8，俄对自己进行再定位，但不希望对抗

乌克兰危机后，俄被“踢出”G8，这促使俄罗斯进一步思考到底是向西方靠拢，还是定位为“非西方”一员。2016年4月10日，德国外长施泰因迈尔表示，俄有望重返八国集团，因为国际社会的很多问题离不开俄罗斯。但对于要不要回归G8，俄多数学者认为，时代在变，G8已经过时，俄不再需要G8。《全球政治中的俄罗斯》主编、瓦尔代国际辩论俱乐部基金会科研负责人费奥多尔·卢基扬诺夫认为，“重建八国集团的可能性微乎其微，最主要的原因是不需要了”，“俄应当留在二十国集团，并积极与金砖国家等合作<sup>101</sup>”。俄前公正俄罗斯党中

<sup>100</sup> “中国农业部：俄罗斯对华农产品贸易十年来首次实现顺差”，2016年8月17日，俄罗斯卫星网：[http://sputniknews.cn/russia\\_china\\_relations/20160817/1020523525.html](http://sputniknews.cn/russia_china_relations/20160817/1020523525.html)

<sup>101</sup> “России не нужно вписываться в западную иерархию — эпоха G8 закончилась”，Фёдор Лукьянов，

央委员会成员、前外交官米哈伊尔·杰穆林认为，“21世纪初俄罗斯努力加入G8，以明确自己是所谓‘文明世界’的一员，并以此凸显自己的地位”，但现在俄罗斯的重心显然转向了G20、金砖机制、上合组织等新多边机制。他表示，俄冷对G8，是“从原则上改变了对自己的定位”<sup>102</sup>，这将对金砖国家机制产生积极影响。俄罗斯总统新闻秘书德米特里·佩斯科夫表示，“重回G8不在日程之上”，“我们认为，G20是更全面，更具代表性的机制”<sup>103</sup>。以前，俄罗斯“脚踏两只船”，既是金砖（G5）成员，也是G8成员。这种定位，一方面有从双重身份中获取好处的意图，另一方面也表明俄对自身定位犹豫不决。但现在，随着俄与西方关系陷入低谷，俄不再期望从G8中获得什么，在俄的外交实践中，G5已经重于G8。

多数俄专家认为，金砖机制是俄向“非西方转”的重要平台，正是借金砖乌法峰会，俄打破西方所谓俄被国际社会孤立的宣传。在乌克兰危机、西方制裁以及国际秩序构建等问题上，乌法宣言都体现了俄罗斯的诉求。莫斯科卡内基中心主任德米特里·特列宁认为，乌克兰危机后，俄与西方关系恶化，在克里米亚问题上，没有国家承认其并入俄罗斯的事实，甚至包括俄的铁杆盟友。在这种情况下，中国、印度、巴西、南非等大国对俄罗斯的支持就显得日益重要。俄战略研究所专家尼古拉·特罗申表示，金砖国家峰会是俄罗斯向西方发出的函电：“当今世界不应该是，也不会是单极世界，单极世界是不可接受的”<sup>104</sup>。

另外，俄一些学者认为，西方国家不断唱衰金砖机制本身就说明，金砖国家对旧体制形成威胁，“西方已意识到这一点，所以近一年来大力破坏金砖国家，试图从中国、巴西以及其他方向上各个击破”<sup>105</sup>。俄罗斯系统分析和预测中心主任罗斯季斯拉夫·伊先科认为，美国是巴西政治动荡的幕后黑手。因为，巴西像俄罗斯一样，“拒绝参与美国提出的泛美经济、政治项目，并希望能在金砖国家框架下扮演自主的地缘政治角色。华盛顿对此反应强烈”<sup>106</sup>。

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2016年4月12日，俄新社网站：<https://ria.ru/analytcs/20160412/1408971773.html>

<sup>102</sup> “Отношения России с Западом: чем больше ясности, тем лучше”, Михаил Демулин, 2016年4月20日，俄新社网站：<https://ria.ru/analytcs/20160419/1415261720.html>

<sup>103</sup> “Кремль: вопрос возвращения России в G8 сейчас не стоит в повестке дня”, 2016年4月19日，俄新社网站：<https://ria.ru/politics/20160419/1414989331.html>

<sup>104</sup> “К итогам саммита БРИКС в Уфе—Экономические санкции участники приравняли к настоящим военным интервенциям”, Николай Трошин, 2015年7月15日，俄罗斯战略研究所网站：<http://riss.ru/analytcs/18966/>

<sup>105</sup> “Отношения России с Западом: чем больше ясности, тем лучше”, Михаил Демулин, 2016年4月20日，俄新社网站：<https://ria.ru/analytcs/20160419/1415261720.html>

<sup>106</sup> “Ростислав Ищенко. Смена власти в Бразилии: олигархический переворот или прокси США?”, 2016年5月13日，Ростислав Ищенко，地缘政治网：

但对于金砖是否应与西方“对抗”上，俄罗斯金砖研究国家委员会执行主任格利高里·托洛拉亚提出，金砖不是要形成与西方对抗的“南方集团”，“其历史任务是，金砖作为一个不同文明的集合体，它不是对抗西方，而是要为人类发展的提供一个新模式和新理论，以符合人类稳定发展的诉求”<sup>107</sup>。俄莫斯科卡内基基金会专家彼得·多贝奇坎诺夫认为，“金砖国家不应为政治而牺牲经济，一旦背负政治议程的重担，只会导致金砖内部不信任与矛盾加剧”<sup>108</sup>。俄外长拉夫罗夫表示，金砖框架下商讨对国际问题的立场引起西方忧虑，西方认为是俄罗斯把金砖机制意识形态化，这是不对的，是金砖其他伙伴提出了政治议题，俄罗斯只是表示了附议。显然，俄罗斯官方也不希望金砖国家与西方搞对抗，或形成南、北两大集团。

## （二）经济不再是金砖“附属”功能，俄推动金砖经济属性回归

一直以来，俄罗斯认为，诞生于经济词汇的金砖机制更多的是世界多极化的标志。高等经济学院专家、知名政论家谢尔盖·卡拉加诺夫曾表示，金砖国家首先是一个由非西方大型经济体组成的政治俱乐部，其次才是经济联盟。但近年来，俄罗斯资源开发型经济增长潜力枯竭，经济陷入低迷，俄对金砖国家经济功能的关注度上升。乌法峰会宣言中，经济议题占据了大部分内容，其中“我们强调，在当前全球金融和经济体系不稳定，国际大宗商品市场价格波动的背景下，发展实体经济尤为必要”<sup>109</sup>等明显体现了俄罗斯的诉求。从2015年俄接手金砖主席国以来，俄推动了金砖国家在经济方面的合作，主要表现为：

1、推动制订了《金砖国家经济伙伴关系战略》。该战略是在俄罗斯积极推动下制订并在乌法峰会上通过的，目的是“推动经济稳定增长，提供金砖国家在全球舞台上的竞争力”<sup>110</sup>。战略细化了金砖国家的合作方向，列出了金砖国家重点合作的八大领域：贸易投资；矿产资源开采加工；能源；农业；科技创新；金融、

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<http://geo-politica.info/rostislav-ischenko-smena-vlasti-v-brazilii-oligarkhicheskiy-perevorot-ili-proiski-ssha.html>

<sup>107</sup> “Зачем России БРИКС? ”, Георгий Толорая, 2015年2月19日, 全球政治中的俄罗斯网站:

<http://globalaffairs.ru/number/Zachem-Rossii-BRIKS-17309>

<sup>108</sup> “Политика в ущерб экономике: как Москва может поспорить с БРИКС”, Петр Топычканов, 2015年6月10日, 俄罗斯莫斯科卡内基中心网站: <http://carnegie.ru/publications/?fa=60360>

<sup>109</sup> 《金砖国家领导人第七次会晤乌法宣言》, 2015年7月9日, 新华网:

[http://news.xinhuanet.com/world/2015-07/11/c\\_1115889581.htm](http://news.xinhuanet.com/world/2015-07/11/c_1115889581.htm)

<sup>110</sup> 《Стратегия экономического партнерства БРИКС》, 俄罗斯金砖国家官网:

<http://brics2015.ru/load/382484>



经济协作联动（包括协作机制及其建设、人员交流，重点为教育、旅游、商务和劳务人员流动）；信息通讯技术，而且每一领域都有初步的落实方案。

**2、提出制订 2020 年前金砖国家贸易、经济和投资合作路线图的倡议。**该倡议在乌法宣言中得到初步支持，各国领导人要求“部长/协调人探讨制订 2020 年前金砖国家贸易、经济和投资合作路线图的可行性”<sup>111</sup>。俄方希望路线图为增加相互投资、贸易提供更具可操作性的方案。俄能源和金融研究所所长、金砖国家工作组成员弗拉基米尔·费金认为，它将帮助金砖国家找到新的合作思路。

**3、金砖两大金融机制正式落地。**在俄罗斯轮值主席国期间，金砖国家开发银行和金砖国家应急储备安排正式生效。2015 年 7 月 7 日，金砖国家开发银行在莫斯科召开第一次理事会会议，任命了董事会成员和首任领导层。2016 年 4 月 16 日，金砖开发银行批准价值 8.11 亿美元的首批贷款，用于可再生能源项目。2015 年 7 月，金砖国家完成关于成立应急储备安排协议的批约程序，协议于当月生效。对金砖国家金融合作，俄的期望值很高。俄罗斯财长西卢安诺夫表示，金砖国家新开发银行就像微型国际货币基金组织，为金融领域合作带来新机遇。俄央行提出，在本币结算方面，尽管当前规模还小，但未来有望达到 50%。

**4、俄推动召开了第一次工业部长会议和第一次能源部长会议。**工业和能源是俄罗斯经济的两大重点领域。2015 年 10 月 20 日，在莫斯科召开了金砖国家首次工业部长会议，讨论了冶金、航空航天、汽车、医药、化工领域的合作。2015 年 11 月 20 日，在莫斯科又召开了能源部长会议，签署了《金砖国家能源部门间关于节能和提高能源效率谅解备忘录》。显然，俄希望在自己最迫切发展的领域与金砖国家开展合作。

俄外交部负责金砖事务的副部长谢尔盖·列亚布科夫表示，金砖机制不在仅仅是开会，金砖机制是脚踏实地的工作，它正从发表声明向务实合作方向转变。

### （三）金砖国家的难题与挑战

金砖国家尽管取得不错成果，但俄对金砖也有质疑之声，主要表现为：

**1、金砖国家失色，俄押宝金砖是否明智。**俄媒体和学者对金砖国家经济形势表示了担忧，认为各国经济出现严重分化，只有印度和中国还保持“金色”。

<sup>111</sup> 《金砖国家领导人第七次会晤乌法宣言》，2015 年 7 月 9 日，新华网：[http://news.xinhuanet.com/world/2015-07/11/c\\_1115889581.htm](http://news.xinhuanet.com/world/2015-07/11/c_1115889581.htm)

2016年5月9日，俄罗斯《报纸报》发表题为《金砖国家不再是发动机——金砖国家信用降级》；6月22日《俄罗斯商业咨询日报》刊登俄国立高等经济学院世界经济和国际政治系教授阿列克谢·波尔坦斯基的文章，题为《俄罗斯是否应当向东转》，提出俄罗斯一切现代化进程都是在西方的积极参与下进行的，而现在包括中国在内的金砖各国经济都可能刹车，“押注发展中国家是否合理？”。这些论调显示，俄罗斯一直存在的“欧洲中心主义”仍有很大影响力。

**2、对俄罗斯在金砖中地位的担忧。**多数学者认为金砖国家具有光明的政治前景，金砖机制体现了不同文明、不同政治体制间和谐相处、共谋发展的愿望。但认为，这一机制中，中国占据特殊了经济地位。俄科学政治思想和意识形态中心主任斯捷潘·苏拉克申认为，俄在金砖机制中的地位具有不确定性，其经济形势不妙，且呈下降趋势。“如果这一趋势不改变，俄在金砖国家的前景就是围绕中国战略的卫星国、原料供应国、人才供应国，以及与中国反差明显的经济残废国”<sup>112</sup>。上述担忧在俄一直存在，它显示俄在经济发展模式陷入困境后的不自信。

**3、金砖国家存在诸多内部问题。**这些问题主要有：一，联合国安理会改革上利益不一致。印度、巴西认为，当今安理会不能正确反映其政治经济地位。中俄应在联合国安理会改革上起推动作用，帮助其加入。但中国不想他们拥有否决权。俄罗斯表面上支持印度，但也试图使问题复杂化。二，中印关系比较复杂。主要有两方面，一是领土纠纷，双方还没有解决的迹象；二是印度对华贸易赤字呈上升趋势，双方经济摩擦可能增多<sup>113</sup>。三，俄罗斯试图赋予金砖机制变成对抗西方的性质，这不符合其他国家的利益。如，其他国家在乌克兰等问题上均采取了中立立场。这些问题都是老生常谈，而夸大金砖国家内部问题也一直是西方“诋毁”金砖机制的抓手，但这些“提醒”也表明部分俄专家学者受到西方宣传的影响并为其背书。

**4、金砖国家缺乏法律基础。**不少学者提出，迄今为止，金砖机制只是一个非正式的组织，它没有总部，没有实体秘书处。从法律意义上说，金砖国家机制还不是国际组织，只是地缘政治俱乐部。金砖国家领导人峰会上做出的决定，政

<sup>112</sup> “Страна в мире: выбор стратегииЧто значит для нас сегодня председательство в БРИКС?”, Степан Сулакшин, 2015年4月8日, 俄罗斯《独立报》: [http://www.ng.ru/ideas/2015-04-08/5\\_strategy.html](http://www.ng.ru/ideas/2015-04-08/5_strategy.html)

<sup>113</sup> “БРИКС: «союз реформаторов» в рамках национальных интересов”, Кирилл Лихачев,

Станислав Ткаченко, 俄罗斯国际事务委员会网站: [http://russiancouncil.ru/inner/?id\\_4=6190#top-content](http://russiancouncil.ru/inner/?id_4=6190#top-content)

府不得不执行而已，实际上没有法律依据。金砖机制的发展很大程度上取决于双边关系，当矛盾和分歧变大时，外交方面的协作水平就会大大降低。俄罗斯一直希望将金砖国家“机制化”，俄金砖国家研究国家委员会执行主任托洛拉亚早就提出，金砖设立秘书处迫在眉睫。这些善意批评是俄方希望加快金砖“实体化”的反映。

#### 四、俄罗斯各界对于金砖机制建设与合作的思考与建议

俄官方和学者对金砖下一步发展的考虑和建议综合如下：

**1、俄希望继续推动项目的落实。**俄副外长、金砖国家机制协调人里亚布科夫表示，金砖峰会后，我们将制定具体项目清单，覆盖基础设施、创新等领域。从共识、扩大合作计划到日常具体工作，都不会有任何空话和套话。俄在卸任轮值主席国时发布了《2015-2016 年俄罗斯担任金砖国家轮值主席国总结报告》，详细梳理了俄在一年中的工作，并对每个事件的后续工作提出想法。如，2015年7月，俄举办了金砖国家“支持中小企业发展圆桌会议”，俄在报告中建议：应成立相应的定期对话平台。2015年12月，俄举办了“金砖国家‘单一窗口’会议”，俄在报告中提议：下一步要向经贸部长提出落实“单一窗口”实施方案。

**2、金砖机制应就经济金融形势恶化制订预案。**当前，金砖国家的最大问题是经济不景气。俄罗斯经济低迷，巴西、南非陷入困难，而中国的经济出现下行趋势。金砖国家作为一个整体该如何应对？如果一国经济，如巴西，出现急剧恶化，金砖国家如何参与施救？迄今，金砖国家并未有应对方案，只有合作的意向。俄方学者建议，有必要在2016年在印度举行的第八次金砖国家峰会上就这些问题深入讨论并拿出方案。

**3、是否可以考虑通过金砖金融机制扩员。**在金砖扩员的问题上，俄有不同声音。2016年8月15日，俄外长拉夫罗夫表示，金砖暂不考虑扩员。而俄联邦委员会主席瓦莲京娜·马特维延科称，如果阿根廷做好准备，阿有望加入金砖国家。部分俄专家提出，金砖暂不扩员，不意味着金砖框架下的其他机制不扩员。如，金砖开发银行是实体，可以通过金融机构吸收新成员，实现变相扩员，如吸收阿根廷等。这既可以扩大经济合作范围，又可提升金砖的政治分量。

4、**金砖国家可与伊斯兰世界合作。**金砖国家与伊斯兰国家在经济合作和国际事务上有共同语言。伊斯兰世界与金砖国家都属于非西方世界，“整个伊斯兰国家都不满美国的霸权和单极世界”<sup>114</sup>。俄罗斯金砖研究国家委员会执行主任格利高里·托洛拉亚认为，“未来将伊斯兰文明的代表纳入金砖机制完全合理的，如印尼或土耳其”<sup>115</sup>。

5、**俄应坚持构建金砖国家能源政策研究所、设立能源储备银行等设想。**金砖国家应建立自己的能源研究所和能源合作平台，应对全球能源市场进行基础性研究，给出不带偏见的评估及预测，这对所有金砖国家都有现实意义，对俄罗斯意义更大。2015年11月，在金砖国家能源部长会议上，俄能源部长亚历山大·诺瓦克表示，金砖国家应自己跟踪世界能源发展走势，现行国际机构提供的数据不符合金砖国家的利益。以能源立国的俄罗斯希望金砖机制下，形成对生产国和消费国都有保障的新能源体系。

6、**在考虑印度和巴西利益的情况下，商讨出可行的联合国安理会改革方案。**一些学者建议，金砖国家存在内部问题无需讳言，应意识到，相互妥协使印度和巴西加入联合国安理会有助于提升金砖的影响力。

7、**俄计划与中国一道提议金砖国家简化贸易壁垒。**2015年12月22日，俄工商会主席、金砖国家工商理事会俄方主席谢尔盖·卡特林表示，俄中在2016年金砖国家峰会将提出消除贸易壁垒的行动计划，以进一步推进金砖成员国间的经贸往来。

8、**金砖国家应谋求IMF否决权份额。**西方控制世界金融的工具是国际货币基金和世界银行，以金砖国家为代表的发展中国家在其中的话语权太小。2015年12月，俄外长拉夫罗夫表示，经过努力，金砖国家在国际货币基金组织的份额达到了14.7%。而金砖国家近期努力的方向应是达到15%，这样可以使金砖国家与美国一样拥有否决权。印度总理莫迪也提出类似想法，并提出2017年IMF应再次就份额分配进行审议。

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<sup>114</sup> “БРИКС сближается с исламским миром”，2015年3月20日，俄新社网站：  
<https://ria.ru/radio/20150320/1053586208.html>

<sup>115</sup> “Зачем России БРИКС? ”，Георгий Толорая，2015年2月19日，全球政治中的俄罗斯网站：  
<http://globalaffairs.ru/number/Zachem-Rossii-BRIKS-17309>

# 2016 年金砖国家国别报告——印度篇

清华大学中国与世界经济研究中心

“金砖国家经济智库”



## 2016 年金砖国家国别报告——印度篇

印度是 2016 年金砖国家机制轮值主席国。第八次金砖国家领导人会议拟于 2016 年 10 月 15-16 日在印南部城市果阿举行。印度以“**打造有效、包容、共同的解决方案**（Building Responsive, Inclusive and Collective Solutions，缩写为 BRICS）”为本次会议主题，以**机制建设、成果落实、人文交流**为会议重点。印希望此次峰会成果能凸显印经济“闪亮”表现，反映印在金砖机制中的领导力和印迹。

### 一、2016 年印度政治动态及经济发展评估

2016 年正值印度始于 1991 年的经济改革 25 周年。印莫迪总理执政两年后，利用其所在政党在议会中的有利地位，大举推进改革举措，恢复经济快速增长。

2016 年国际形势发生新变化，世界经济复苏缓慢，地缘政治问题较前突出，全球性挑战不时涌现，金砖国家发展也面临一些新情况。一是外部环境中复杂和困难因素增多，世界经济增长不确定性加大。二是受内外因素影响，金砖国家经济增长普遍放缓，发展进入调整期。三是国际上唱衰金砖国家的声音并未停止。

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金砖国家依然是拉动世界经济的火车头。世界银行 2016 年 6 月世界经济前景分析报告认为，金砖国家仍将是全球经济增长的火车头。尽管俄罗斯和巴西近来陷入经济困境，金砖国家依然是拉动世界经济的引擎和全球经济增长的主要贡献者。印度今明两年增速预计分别为 7.6% 和 7.7%，中国为 6.7% 和 6.5%，南非为 0.6% 和 1.1%。

2015-2016 财年，相较其他金砖经济体，印度经济数据表现亮眼。印经济相对封闭，世界贸易减速对其影响不大。油价下跌对印绝对有利，使得印通胀率、利率和赤字都下降。印中央统计局数据显示，2015 至 2016 财年印经济增长 7.6%，2016 年第一季度 GDP 同比增长 7.9%，成为全球增速最快经济体。印通胀率降至不足 6%，财赤占比降至 3.5%。IMF《亚太经济展望报告》预测，2016-2017 财年印将维持 7.5% 增长率不变。但同时，欧美评级机构仍强烈质疑印政府经济数据

<sup>116</sup> 习近平：《开拓机遇应对挑战——在金砖国家领导人非正式会晤上的发言》，新华社安塔利亚 2015 年 11 月 15 日电。

统计方式，认为印 GDP 实际增速或仅为公布的一半。印央行行长因质疑印经济统计方法、反对过分经济刺激手段而断送仕途。

**莫迪政府大刀阔斧改革，改善营商环境，吸引外资。**2016年6月，印政府大幅调整外资政策，拟在民航、防务、医药、保险、电商、畜牧业、通信、广播、贸易等方面，全部或部分取消关于投资项目技术标准以及外国品牌需用印当地设计生产等要求。印政府通报称，2015-2016年印外来直接投资增长53%，增长创历史新高，主要归功于外资政策的全面改革、不断改善的投资环境、稳定的物价、稳健的财政政策、向好的宏观经济。<sup>117</sup>2016年8月，关于GST（商品及服务税）第122条宪法修正案在印议会通过，印终于迈出历史性一步，将在全国范围内建立统一税收体系。新税制如实施，料将释放制度红利，拉动印增长GDP至少1.5-2个点，生产企业可大大降低税务成本。

印度经济要保持长期高速增长，仍需大量持续改革，消除制约经济发展的障碍。英国经济学家马丁·沃尔夫考察印度后得出四个结论：第一，2014年上台以来，莫迪领导的印度人民党政府基本保持政策连续性，但远未进行众多支持者天真期待的市场化转型。第二，两年多来，印度经济短期表现及发展前景似乎值得赞赏。第三，印经济蕴藏巨大潜力，经济中期表现也应当不错，但前提是莫迪政府得有效实施早已规划的改革。第四，印也面临着来自外部和内部的风险，成功绝非理所当然。<sup>118</sup>印“土地征用法”改革和劳动市场改革等莫迪政府的亮点性改革似乎很难实现，莫迪承诺的基础设施投资也还有很长的路要走。<sup>119</sup>印教育质量整体较差，重要产品市场缺乏竞争力，信息技术产业似乎也失去动力。虽然低油价和统计方式发生了变化，使得印GDP统计数字很亮眼，但印出口表现依然很差，孟买股票交易所股票较一年前下跌5%。

与此同时，印经济民族主义抬头。2016年7月印商工部透露，印拟对所有到期的双边投资协定进行重新谈判，代之以新的双边投资协定（BIT）。新的双边投资协定模板是在考虑了投资者权益、政府义务、保护印度投资者海外利益及外国投资者来印投资利益的平衡后确定的。印对国内市场的大力保护限制了它参与全球价值链的能力。

<sup>117</sup> 《印度财长：过去两年印FDI增长53%》，中国驻印度经商参处网站，2016年07月29日。

<sup>118</sup> 马丁·沃尔夫：《印度是全球经济低迷中的曙光？》，《金融时报》2016年03月18日。

<sup>119</sup> 《金砖四国成世界经济绊脚石》，日本《选择》月刊2015年10月号刊。



## 二、印度与其他金砖国家间的经贸合作新态

### （一）印度与中国贸易投资联系

据印方统计, 2015-2016 财年, 中印双边贸易额从上个财年的 723 亿美元降至 707 亿美元。印度对华贸易逆差从上一财年的 484.8 亿美元增长至 526.8 亿美元。印商工部认为, 印对华贸易逆差扩大是由于中印双方相互进口需求的变化, 印政府已采取措施, 通过扩大贸易范围, 重视制造品及服务出口, 解决对华市场准入和非关税壁垒等措施来振兴出口。印度从中国主要进口电信设备、电脑硬件、电子元件、化学医药原料等。印度向中国出口主要是矿石、原料皮、钢铁、塑料和棉花等。<sup>120</sup>

截至 2016 年 8 月, 中国对印度累计直接投资超过 40 亿美元。继大连万达后, 华夏幸福与哈里亚纳邦签署合作备忘录, 计划斥巨资建设产业园区, 海尔集团在浦那的工厂大幅扩充产能, 复星药业宣布以 12.6 亿美元收购印度格兰德制药公司 86% 的股份, 中国铁路部门正就金奈-迈索尔铁路升级改造项目与印方合作伙伴沟通。

为获得国际市场竞争力, 助推本国产业发展, 印频频对中国发起贸易救济措施。根据中国商务部统计, 2016 年上半年境外对华发起的 65 起贸易救济调查案中, 反倾销案件达 46 起, 美国和印度成为对中国发起贸易救济调查最多的国家, 立案数量分别达 18 起和 15 起, 涉案金额最多的国家也是美印两国。

### （二）印度与俄罗斯经贸投资联系

印俄政府关键优先议程是, 将两国经济伙伴关系支柱打造成与支撑两国战略伙伴关系的其他支柱一样强大。2015 年 12 月, 两国签订简化签证手续协议, 促进双方商业人士更加便利往来。两国领导人确立 2025 年前使双边贸易额达到 300 亿美元的目标。2015 年, 印俄双边贸易额为 78.3 亿美元, 较去年下降 17.74%。其中, 印对俄出口 22.6 亿美元, 从俄进口 55.7 亿美元。印主要向俄出口药品、茶叶、咖啡和烟草、核反应堆和锅炉、机械和机械设备、有机化工产品、机电设备。印主要从俄进口珍珠、宝石及半宝石、贵金属、核电设备、电气机械和设备、矿物油及其制品、铁矿石、钢铁、光学精密仪器和手术设备等。

印度向俄境内投资累计额达 80 亿美元, 投资对象包括帝国能源公司

<sup>120</sup> 《2016 财年印对华贸易逆差增至 526 亿美元》, 印《经济时报》2016 年 8 月 1 日。

(Imperial Energy Tomsk)、萨哈林 I 号油气项目、伏尔加格勒研磨厂 (Volzhsky Abrasive Works Volgograd)、商业印度银行 (Commercial Indo Bank) 等。俄在印境内投资累计达 30 亿美元, 主要来自俄 Kamaz Vectra 汽车制造公司、俄罗斯联邦储蓄银行 (Sberbank)、俄 VTB Group 等机构。<sup>121</sup>

### (三) 印度与巴西经贸投资关系

巴西系印度在拉美及加勒比地区最重要的贸易伙伴之一。近年来, 印度、巴西不断深化经贸合作, 双向贸易额持续扩大 (见表-1)。

表-1 2008-2015 年印度与巴西双边贸易情况 (单位: 百万美元)

年份	印度出口	印度进口	顺差/逆差	贸易总额	增长率 (%)
2008	3,564	1,102	2,461	4,666	49.23
2009	2,191	3,415	-1,224	5,605	20.12
2010	4,242	3,492	750	7,734	37.97
2011	6,081	3,201	2,880	9,282	20.00
2012	5,043	5,577	-544	10,620	14.41
2013	6,357	3,130	3,227	9,487	-10.67
2014	6,635	4,789	1,846	11,424	20.40
2015 (1-9 月)	2,591	3,379	787	5,980	---

资料来源: 印度驻巴西大使馆网站,

<http://indianembassy.org.br/en/india-brazil/bilateral-trade/>

2015-2016 年度, 由于巴西经济陷入衰退, 政局动荡, 印、巴贸易额降至 66.9 亿美元, 但巴西仍是印在拉美头号贸易伙伴。原油/柴油油品贸易占双边贸易额近半。其中, 印向巴西出口 26.5 亿美元, 从巴西进口 40.4 亿美元。印主要向巴西出口药品 (3.16 亿美元)、柴油、有机化学制品、工程设备、纺织品等。印主要从巴西进口原油 (12 亿美元)、糖、大豆油、铜矿、黄金 (2.05 亿美元) 等。<sup>122</sup>

投资方面, 根据印度中央储备银行统计, 2007 年 7 月至今, 印在巴西直接

<sup>121</sup> “Bilateral Relations:India-Russia Relations,”

<http://www.indianembassy.ru/index.php/en/bilateral-relations/bilateral-relations-india-russia>, July 07, 2016.

<sup>122</sup> Bloomberg: 《墨西哥市场成为印度在拉美市场最大的市场, 但印拉贸易交易额有所下降》, [http://www.fdi.gov.cn/1800000628\\_17\\_1616\\_0\\_7.html](http://www.fdi.gov.cn/1800000628_17_1616_0_7.html)

投资总额已累计 50 亿美元，主要集中在信息技术、制药、能源、农业经济、采矿、工程、汽车等行业。塔塔集团、维普罗、印孚瑟斯、Cadilla 制药公司、马恒达、拉森特博洛 (L&T) 集团、Renuka Sugars 糖业公司、联合磷化公司 (United Phosphorus)、北极星金融技术公司 (Polaris Software) 等印度知名公司和企业在巴西十分活跃。巴西在印投资主要集中在汽车、信息技术、采矿、能源、生物燃料、鞋类等行业。在印投资的巴西公司包括马可波罗汽车公司、淡水河谷 (采矿公司)、圣保罗斯蒂芬尼公司 (Stefanini, 软件外包)、盖尔道钢铁集团 (Gerdau) 等。<sup>123</sup>

#### (四) 印度与南非经贸投资关系

印度与南非关系特殊，经贸投资联系密切。近两三年，两国的贸易额在 100-110 亿美元之间，印度连年处于逆差地位 (见表-2)。2015-2016 财年，两国贸易额为 94.9557 亿美元。印度主要向南非出口车辆及其零部件、运输设备、药品、工程设备、鞋类、染料及中间产品、化学制品、纺织品、大米、宝石和珠宝等。印度主要从南非进口黄金、蒸汽煤、铜矿石及精矿、磷酸、锰矿、铝锭及其他矿物。

印度在南非境内的主要投资者包括塔塔集团 (汽车、IT、酒店和铬铁厂)、马恒达汽车公司、兰伯西及 CIPLA 制药公司及若干矿业部门公司。南非在印境内投资主要来自 SAB Miller 集团 (啤酒)、南非机场公司 ACSA (为印度孟买机场升级换代)、SANLAM and Old Mutual 保险公司、南非联合科技有限公司 (Altech, 机顶盒)、爱德考克-英格拉姆 (Adcock Ingram) 制药公司、兰德商业银行、第一国民银行 (First National Bank) 等。<sup>124</sup>

表-2 2005-2016 年印度与南非双边贸易额 (单位: 百万美元)

财政年度	印度出口	印度进口	贸易总额
2005-2006	1,526.87	2,471.80	3,998.67
2006-2007	2,241.61	2,470.14	4,711.75
2007-2008	2,660.75	3,605.35	6,266.10
2008-2009	1,980.28	5,513.58	7,493.87

<sup>123</sup> <http://indianembassy.org.br/en/india-brazil/investments/>

<sup>124</sup> “India-South Africa Relations,” 印度驻南非高专署网站 <http://hcsouthafrica.in/hc.php?id=India-SA,June 2016>.

2009-2010	2,058.50	5,674.50	7,732.99
2010-2011	3,985.02	7,140.55	11125.57
2011-2012	4731.17	9973.11	14704.29
2012-2013	5106.46	8074.05	13180.51
2013-2014	5074.29	6075.26	11149.55
2014-2015	5,301.99	6,496.52	11798.51
2015-2016	3588.18	5907.39	9495.57

资料来源：印度商工部网站

### 三、印度如何看待金砖合作机制发展现状及前景

#### （一）印总理莫迪点赞“金砖”，认为金砖国家是全球希望所在。

鉴于印度为2016年金砖国家机制轮值主席国，加上印经济在金砖国家中表现比较好，莫迪大赞金砖机制，认为“在全球充斥政治、安全、经济挑战背景下，金砖国家机制是世界希望的重要支柱”。<sup>125</sup>

#### （二）印度官员表示将推进落实金砖国家共识。

印度出任金砖国家机制轮值主席国后，表示将努力推进落实成员国已达成的共识，加强合作机制。印将把金砖国家的金融合作框架建设放在重要位置，同时推动成员国开展各领域务实合作。印还拟组织金砖成员就全球重大问题展开讨论，包括联合国千年发展目标、反恐、气候变化、粮食和能源安全、防止大规模杀伤性武器扩散等。<sup>126</sup>

#### （三）印度专家认为金砖五国能借该机制各取所需。

印度观察家研究基金会副主席萨米尔·萨兰认为，金砖国家乌法峰会发表的成果声明能成为一个“能够满足各成员国预期和愿望的清单”。俄罗斯将金砖国家视为能够抗衡其所认为的大西洋联盟向东扩展行动的力量。金砖平台对中国国家计划有多项关键性好处，包括助推人民币国际化、实现自由贸易区、产品市场多元化等。金砖国家为巴西提供了一个实现自身伙伴关系计划的顺风车。南非将成为金砖国家进入非洲的中心点。金砖国家将为印度提供所需的灵活性，并增进其与中俄的接触。<sup>127</sup>

<sup>125</sup> Modi, “BRICS is an important pillar of hope in the world, which is filled with political security and economic challenges.” 参见金砖国际会议官方网站 [www.brics2016.gov.in/content/](http://www.brics2016.gov.in/content/).

<sup>126</sup> 吴强：《印度官员表示将推进落实金砖国家共识》，新华社新德里2016年02月15日电。

<sup>127</sup> 萨米尔·萨兰：《从冷战到热和平：为何强大的金砖国家关系重大》，载美国《国家利益》网站2015年7月14日。

#### （四）金砖机制有利五国协调政策，共促全球增长。

金砖新开发银行印度籍行长卡马特称，虽然金砖国家经济增速放缓，但合在一起它们对全球增长的贡献仍超过其他国家，五国都仍有增长空间；目前中国6.1 万亿美元的银行间债券市场是金砖银行目前唯一可行的债务市场融资选项，金砖国家还不太确定中国的汇率政策会怎样影响该行为所有金砖国家服务的计划。新开发银行的主要战略是通过利用当地货币贷款来限制借贷成本，但不确定筹集到的人民币资金如何能换成其他币种，以便为其他金砖国家的项目提供贷款。

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#### （五）金砖机制应重经济，轻战略，避免走向反西方。

印籍“新开发银行”行长卡马特强调，“新开发银行的目标不在于挑战现行体制，而是以我们的方式对其进行优化和补充。”<sup>129</sup>印度国防研究与分析所学者潘达认为，金砖机制只能用来放大发展中国家在全球治理中的声音和代表性，不能被用来从战略上挑战西方主导地位或自我疏远与西方关系。金砖机制只是印所参与的多边对话中的“一个严肃但远非关键的地区合作机制”；与中国同享金砖平台确实是印战略现实，但这并非强制的，美欧仍然是印度战略优先，印不愿为了金砖机制而得罪西方。<sup>130</sup>

### 四、印度政界学界人士对金砖机制建设及金砖国家合作的具体建议

#### （一）倡议成立“金砖国家农业研究中心”。

印度总理莫迪建议，金砖五国应该成立一个农业研究中心（BRICS Agriculture Research Centre），该中心将是金砖机制送给世界的一个“大礼包”（Big Gift）。<sup>131</sup>

#### （二）金砖五国应找到“能够黏合金砖的砂浆”。

南亚裔高级银行家迪帕克·库马尔认为，金砖国家并无统揽一切的首要政治关系或思想体系。它们也没有理由将其他各国视为明显的合作伙伴。要调和金砖国家经济战略，需要做到以下三点：<sup>132</sup>

<sup>128</sup> 《金砖银行行长称该行拟通过在中国发行债券融资》，美国《华尔街日报》网站 2016 年 03 月 11 日。

<sup>129</sup> 载西班牙《国家报》网站，2016 年 7 月 21 日。

<sup>130</sup> Jagannath P. Panda, “India’s Call on BRICS: Aligning with China without a Deal”, Institute for Security and Development Policy, *Policy Brief*, No.91, March 9, 2012.

<sup>131</sup> 参见金砖国际会议官方网站 [www.brics2016.gov.in/content/](http://www.brics2016.gov.in/content/)。

<sup>132</sup> Deepak Kumar, “The BRICS never did find their mortar,” *The Globe and Mail*, Apr. 26, 2016.

一是金砖各国必须建立广泛政治支持，弥合“地理、文化和政治分歧”，以实现共同目标和利益。让各国公民相互之间便捷走访，在科学、教育、文化交流中的收益有助于各国围绕共同价值观，互帮互助结成联盟。

二是各国自身优势，形成供给和价值链条。中国制造业、印度技术、南非金融业、巴西的农业经济、俄罗斯能源及矿业资源，需整合成一条完整价值链，以带动就业，提高生产率。

三是金砖国家间强化贸易和市场准入合作。开展多项立法支持在税收、金融投资者保护、资产流动和货币兑换等政策层面的决定，这将使中央银行、私人投资者和各国贸易部门有条件展开合作。

（三）扩大金砖国家之间实质性的金融合作。印度金砖问题专家米纳认为，金砖国家资本雄厚，相互投资潜力巨大，“新开发银行”将不仅促进金砖国家贸易往来，也会对国际金融体系产生重大影响，甚至是能作为替代 IMF 和世行等西方金融机构的“新型机制”。<sup>133</sup>

（四）利用金砖机制统一发声，加强内部贸易协调，放大新兴及发展中国家在构建国际新秩序中的声音。

印度观察员基金会研究员维斯瓦纳坦认为，金砖机制本质上和西方国家并不冲突，在全球化的今天，新兴国家和发展中国家的繁荣发展，会给包括发达国家在内的世界各国带来机遇，而离开发展中国家的进步，西方国家的繁荣必将不可持续。<sup>134</sup> 该基金会研究员纳塔拉吉认为，金砖国家应在构建国际新秩序方面发挥更大的作用；金砖国家论坛作用应扩大，提高金砖国家在世界银行和 IMF 中的地位；金砖国家应成立贸易团体，推动贸易便利化，要减少非关税壁垒，通过此类合作协同增效；金砖五国既非 TPP、亦非 TTIP 成员，应加强双边贸易协定和内部贸易协调。<sup>135</sup>

<sup>133</sup> 《金砖开发银行成立正当时》，中国日报网，2014年07月14日。

<sup>134</sup> 周良：《新华时评·金砖依然闪光》，新华社俄罗斯乌法2015年7月8日电。

<sup>135</sup> 载中国网，2014年11月06日。

# 南非在逆境中积极参与金砖合作机制建设 ——2016年金砖国别报告（南非篇）

清华大学中国与世界经济研究中心

“金砖国家经济智库”





# 南非在逆境中积极参与金砖合作机制建设

## ——2016年金砖国别报告（南非篇）

### 一、南非政治经济面临新挑战

#### （一）政治困境

##### 1、祖马总统执政阻力加大

自2009年上台执政以来，祖马总统因政策失误和腐败丑闻不间断受到南非国内外舆论的口诛笔伐。南非反对党要求其下台的呼声也不时出现。2015年12月，祖马在一周内两次更换财政部长，引发南非约翰内斯堡证券交易所股市暴跌，重创外资对南非经济和投资信心。国际评级机构也先后下调南非主权信用评级。标准普尔和惠誉将南非的信用评级降至“BBB-”，仅比垃圾级别高一档。穆迪对南非的评级也降至“Baa2”。祖马老家恩坎德拉私宅“装修门”事件六年来持续发酵，也对祖马执政的公信力产生负面影响。2016年3月31日，南非宪法法院裁定，祖马必须支付其私宅装修中与总统安保无关（如会客中心、牛栏、鸡场、游泳池和剧场等）的部分费用支出。4月5日，“民主联盟”（DA）联合其他反对党在议会发起针对祖马的弹劾案。由于执政党“非国大”（ANC）在议会中的绝对优势地位，弹劾案遭挫败。尽管如此，9月12日，祖马还是支付了上述高达780余万兰特（合55万美元）的装修款项。<sup>136</sup>此外，祖马家族与印度豪门古普塔家族的密切关系也是舆论不时拿来炒作的焦点。<sup>137</sup>这一切都动摇了祖马的执政地位。加入金砖机制，是祖马政府的主要外交成就之一。祖马亲近中、俄、印度的外交举动，被部分观察人士认为是南非政府偏离西方的“再平衡”。<sup>138</sup>在此情形下，

<sup>136</sup> 高原：《南非总统府：祖马已为私宅不合理装修付费》，新华社，2016年9月13日，<http://world.people.com.cn/GB/n1/2016/0913/c1002-28712906.html>。

<sup>137</sup> 李忠东：《南非：祖马总统是非不断》，《检察风云》，2016年5月15日。

<sup>138</sup> Heinrich Matthee, *Turning from the West: South Africa's Ominous Pivot*, *World Affairs Journal*, April 2016, [http://www.worldaffairsjournal.org/article/turning-west-south-africa%E2%80%99s-ominous-pivot?utm\\_source=World+Affairs+Newsletter&utm\\_campaign=f4bf3beb63-April\\_5\\_2016\\_WAJ\\_Matthee4\\_5\\_2016&utm\\_medium=em](http://www.worldaffairsjournal.org/article/turning-west-south-africa%E2%80%99s-ominous-pivot?utm_source=World+Affairs+Newsletter&utm_campaign=f4bf3beb63-April_5_2016_WAJ_Matthee4_5_2016&utm_medium=em)

国际舆论拿祖马的执政失误和腐败丑闻对其大肆鞭挞就更容易理解了。

## 2、“非国大”支持率下降

2016年8月3日，南非举行每5年一次的地方政府选举，选出全国200多个城市和4000多个行政区的政府官员，以及各党在地方议会中的席位。比勒陀利亚（也称茨瓦尼）、约翰内斯堡、开普敦、纳尔逊·曼德拉湾市（原称伊丽莎白港）、水牛城（原名东伦敦）、德班（也称埃德圭尼）、布隆方丹（也称曼光）和特罗奎（Tlokwe）等八大享有高度自治的大城市在地方选举中具有举足轻重的地位。它们的人口总量和经济总量大，在市政卫生、电力、道路维护、公园、治安和地权方面有诸多权限，市政收入雄厚。选举结果显示，“非国大”在全国的支持率从2011年的61.9%下降至53.91%；最大反对党“民主联盟”的支持率从23.9%上升至26.92%；“经济自由战士组织”和“因卡塔自由党”的支持率分别为8.18%和4.26%。<sup>139</sup>在对上述八个大都市的竞争中，“非国大”只在水牛城、布隆方丹和德班获得了50%以上的绝对多数票，获得单独组阁权。“民族联盟”巩固了在开普敦的执政地位，并在比勒陀利亚和纳尔逊·曼德拉湾市获得了相对多数票（不足50%）。在经济中心约翰内斯堡和特罗奎市，“非国大”虽取得胜利，但选票也未超过50%。这意味着“非国大”和“民主联盟”等将在比勒陀利亚、约翰内斯堡、纳尔逊·曼德拉湾市和特罗奎等大城市联合执政。“非国大”一党独大的局面首先在地方政府中被打破，其日后蔓延至省政府和中央政府的可能性不能排除。在西开普省，“民主联盟”一枝独秀，除开普敦外，还拿下了该省至少15个市政。有“非国大”党员评论称，西开普省有可能成为“独立王国”。因此，此次地方选举，“非国大”不仅在全国的支持率下降，而且失去了对几个大都市和其他城市的控制权。尽管如此，“非国大”仍是南非最大的政党，在南非大部分地区，特别是在农村地区的影响力依然巨大，其执政地位短期内应难以撼动。

## 3、排外骚乱、示威游行和政治谋杀不时发生

2015年4月，德班和约翰内斯堡等地出现大规模排外骚乱，持续时间近三周，导致至少6人死亡和5000多名外国移民寻求政治庇护，受冲击最大的主要

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<sup>139</sup> 高原：《南非执政党非国大在地方选举中表现欠佳》，新华社，2016年8月7日，<http://www.caixin.com/2016-08-07/100975138.html>。

是来自莫桑比克、尼日利亚、津巴布韦和马拉维等非洲国家的移民。<sup>140</sup> 南非国内罢工和示威游行活动不断,矿工联盟或其他劳工组织因失业和薪酬等问题频繁诉诸于停工停产。2015 年底在祖马连续解雇两名财政部长之后,成千上万名民众在开普敦、约翰内斯堡和比勒陀利亚等城市举行示威游行,要求祖马下台。<sup>141</sup> 2016 年地方选举竞选活动期间,政治谋杀和与选举有关的骚乱此起彼伏,导致至少 25 人死亡,其中有 14 名候选人(多数是“非国大”党员),6 月份发生在行政首都比勒陀利亚的大规模骚扰更是为选举蒙上了阴影。<sup>142</sup> 豪登省、东开普省、西北省、林波波省、普马兰加省和夸祖鲁-纳塔尔省都有政治谋杀案件发生,其中以林波波省和夸祖鲁-纳塔尔省为甚。<sup>143</sup>

## (二) 经济困境

### 1、众多经济指标表明南非经济面临结构性压力

南非经济近年来增速缓慢,发展乏力。受全球宏观经济形势不景气影响,南非黄金、铂金、铁矿和煤矿等支柱性产业生产下滑,制造业低迷。南非兰特兑美元汇率持续下跌,但并未起到提振出口、增强制造业竞争力的作用。近两年,南非遭遇历史罕见的干旱灾情,农业产出大幅下降。高失业、高通胀、低增长、高赤字等是南非经济形势的一些主要特征。其中,全球经济复苏缓慢、大宗商品价格下跌、欧美发达国家和中国等新兴市场国家从南非进口需求降低是南非无法掌控的外部结构性因素。受美联储加息影响,南非外国直接投资流入额低于流出额,外国直接投资萎缩,融资环境恶化,成本升高。南非自身经济结构也存在重大缺陷,未能从根本上改变出口原材料和初级产品、进口制成品的国际贸易格局,导致贸易逆差不断扩大,收支平衡压力增大。南非近年来基本经济指标见表一。

表一：南非 2014-2016 年经济概况

人口(2015 年)	5496 万
国土面积	1213090 平方公里
GDP 总额(2015 年)	3128 亿美元
GDP 增长率(2015 年)	1.3%

<sup>140</sup> 盛媛:《南非国民不满经济下滑现状,排外骚乱再起》,《第一财经日报》(上海),2015 年 4 月 20 日。

<sup>141</sup> 候隽:《南非 VS 巴西,谁是最先褪色的金砖?》,《中国经济周刊》,2016 年 1 月 4 日。

<sup>142</sup> 高原:《综述:南非地方政府选举带着“血腥味”开幕》,新华网,2016 年 8 月 3 日,  
[http://news.xinhuanet.com/2016-08/03/c\\_129202693.htm](http://news.xinhuanet.com/2016-08/03/c_129202693.htm)。

<sup>143</sup> 于盟:《南非地方政府选举在即 政治谋杀频发》,人民网,2016 年 7 月 29 日,  
<http://www.nanfei8.com/news/nanfeizhengzhi/2016-07-29/33743.html>。

通胀率（2015 年）	4.6%
居民消费价格指数（CPI，2016 年 8 月）	5.9%
兰特兑美元汇率（2016 年 9 月）	13.5960
FDI 流入额（百万美元，2014 年）	5712.31
FDI 流出额（百万美元，2014 年）	6937.54
经常账目收支平衡（GDP 占比，2014 年）	-5.46%
进出口贸易收支平衡（GDP 占比，2014 年）	-1.88%

（来源：2014 年数据见联合国贸发会议

<http://unctadstat.unctad.org/CountryProfile/GeneralProfile/en-GB/710/index.html>;

2015 年数据见世界银行 <http://www.worldbank.org/en/country/southafrica#>;

2016 年数据见南非储备银行 <https://www.resbank.co.za/Pages/default.aspx>)

2016 年，南非经济增速预测被相关机构一再下调，前景不容乐观，见表二。

表二：南非 2016 年 GDP 增长率最新预测

世界银行	0.8%
国际货币基金组织	0.1%
非洲开发银行	0.7%
南非央行（南非储备银行）	0%

（来源：世界银行，<http://www.worldbank.org/en/country/southafrica/overview>;

IMF，<http://www.imf.org/external/country/ZAF/index.htm>;

非洲开发银行，<http://www.afdb.org/en/countries/southern-africa/south-africa/>;

南非央行数据转引自，<http://map.mofcom.gov.cn/article/i/jyj1/k/201607/20160701366563.shtml>)

2011-2015 年，南非产品和服务国际贸易赤字均逐年扩大，加剧其经济困境，见表三-表四。

表三：南非 2011-2015 年与世界各国产品贸易状况（单位：千美元）

	2011 年	2012 年	2013 年	2014 年	2015 年
进口总额	102,698,696	104,144,311	103,441,284	99,892,738	79,590,945
出口总额	107,946,318	98,872,228	95,111,531	90,612,104	69,631,083
进出口贸易平衡	5,247,622	-5,272,083	-8,329,753	-9,280,634	-9,959,862

（来源：[http://www.trademap.org/Product\\_SelCountry\\_TS.aspx](http://www.trademap.org/Product_SelCountry_TS.aspx)）

表四：南非 2011-2015 年与世界各国服务贸易状况（单位：千美元）

	2011 年	2012 年	2013 年	2014 年	2015 年
进口总额	20,866,300	18,914,400	18,054,400	17,042,100	15,531,100
出口总额	17,346,400	17,639,800	16,815,200	16,837,300	15,053,700

进出口贸易 平衡	-3, 519, 900	-1, 274, 600	-1, 239, 200	-204, 800	-477, 400
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(来源: [http://www.trademap.org/Service\\_SelCountry\\_TS.aspx](http://www.trademap.org/Service_SelCountry_TS.aspx))

## 2、政府为扭转经济下行所采取的政策

南非政府多措并举, 加大经济改革力度, 希望遏制经济下行, 提振增长。首先, 实施“投资南非”计划, 改善投资环境。政府为有意到南非投资的国外企业推出一站式服务, 减少繁琐程序, 加快审批和注册速度。其次, 着力解决劳工问题, 缓解劳资紧张关系。政府有意在全国范围内建立可行的最低工资标准, 稳定劳动力市场; 积极推动铂金开采和汽车制造领域的劳资谈判。第三, 放宽签证政策, 吸引更多国外游客到南非旅游观光, 重振旅游业。第四, 改革国有企业, 鼓励私营部门发展, 着力在农业、建筑业和金融服务业等领域增加就业机会。此外, 南非政府还反复强调加大基础设施投资、发展制造业、增加出口原材料附加值、提高社会福利和民生支出、带动消费和生产等措施的重要性。这些逆经济周期的调整措施能否取得成效, 还有待观察。

## 3、经济发展亮点犹存

尽管南非经济形势整体阴霾, 但也存在一些发展亮点。2016年第2季度, 南非经济表现好于预期, 零售业和制造业成为亮点。5月, 零售业销售增长4.5%, 远高于预期的1.6%, 系2014年1月以来最强劲的增长; 制造业增长4%, 创过去10个月内新高。<sup>144</sup> 2016年7月, IMF数据显示, 南非经济总量赶超埃及、重新回到非洲第二大经济体的位置。尽管兰特贬值对南非经济总量造成影响, 但南非与非洲第一经济体尼日利亚的差距由2015年的1700亿美元缩小至600亿美元。<sup>145</sup> 如果按照兰特和奈拉不同的汇率水平来统计, 南非2015年的GDP已经超过尼日利亚, 恢复非洲第一经济体地位。<sup>146</sup> 南非金融、房地产和商业服务等行业一直保持增长态势。2016年3月以来, 由于进出口贸易额的增加、股价上涨和兰特汇率有所回升, 南非的商业信心指数有所增长。<sup>147</sup> 此外, 随着南非政府与工商

<sup>144</sup> 王欲然:《南非经济第二季度表现好于预期》, 人民网, 2016年7月22日, <http://finance.people.com.cn/n1/2016/0722/c1004-28574902.html>。

<sup>145</sup> 商务部网站:《南非经济总量重回非洲第二》, 2016年7月26日, <http://za.mofcom.gov.cn/article/jmxw/201607/20160701362082.shtml>。

<sup>146</sup> 高原:《综述: 南非再度成为非洲最大经济体》, 新华社, 2016年8月12日, <http://world.people.com.cn/n1/2016/0812/c1002-28632146.html>。

<sup>147</sup> 李志伟:《南非经济阴霾中激发增长潜力》, 《人民日报》, 2016年4月14日。

界、劳工组织展开的对话，以及受上述利好消息的影响，南非主权信用评级面临的危机也有所缓和。

## 二、南非与其他金砖国家经贸合作新况

### （一）金砖国家对南非进出口贸易至关重要

就单个金砖成员国而言，中国和印度与南非的经济相关度越来越大。中国自2009年以来一直是南非的最大贸易伙伴。金砖成员国与南非的进出口贸易额从低到高排序分别是俄罗斯、巴西、印度和中国，见表五-表八。

表五：南非 2013-2015 年与俄罗斯贸易情况（单位：千美元）

	2013 年	2014 年	2015 年
南非向俄罗斯出口额	403,140	364,034	252,574
南非自俄罗斯进口额	377,954	456,290	375,756
南非与俄罗斯贸易收支平衡	25,186	-92,256	-123,182

（来源：[http://www.trademap.org/Bilateral\\_TS.aspx](http://www.trademap.org/Bilateral_TS.aspx)）

表六：南非 2013-2015 年与巴西贸易情况（单位：千美元）

	2013 年	2014 年	2015 年
南非向巴西出口额	656,978	631,833	494,880
南非自巴西进口额	1,607,018	1,369,152	1,280,864
南非与巴西贸易收支平衡	-950,040	-737,319	-785,984

（来源：[http://www.trademap.org/Bilateral\\_TS.aspx](http://www.trademap.org/Bilateral_TS.aspx)）

表七：南非 2013-2015 年与印度贸易情况（单位：千美元）

	2013 年	2014 年	2015 年
南非向印度出口额	3,008,549	3,769,815	3,146,769
南非自印度进口额	5,377,496	4,551,486	3,940,461
南非与印度贸易收支平衡	-2,368,947	-781,671	-793,692

（来源：[http://www.trademap.org/Bilateral\\_TS.aspx](http://www.trademap.org/Bilateral_TS.aspx)）

表八：南非 2013-2015 年与中国贸易情况（单位：千美元）

	2013 年	2014 年	2015 年
南非向中国出口额	12,046,038	8,680,022	5,802,848
南非自中国进口额	16,005,957	15,449,362	14,603,198
南非与中国贸易收支平衡	-3,959,919	-6,769,340	-8,800,350

（来源：[http://www.trademap.org/Bilateral\\_TS.aspx](http://www.trademap.org/Bilateral_TS.aspx)）

## （二）南非与金砖国家经贸合作凸显南非经济的结构性困境

中俄印巴作为一个整体对南非经济更具战略意义。在经贸方面，南非对金砖国家的依赖度要超过金砖国家对南非的依赖度。2013-2015年，南非向其他金砖四国的出口总额占南非向世界各国出口总额的比重分别为 16.94%、14.84%、13.93%；金砖四国从南非的进口总额占它们从世界各国进口总额的比重分别为 0.54%、0.46%、0.4%，见表九。

表九：南非 2013-2015 年向金砖国家（BRIC）出口额（单位：千美元）

	2013 年	2014 年	2015 年
南非向世界各国出口总额	95,111,531	90,612,104	69,631,083
南非向金砖四国出口总额	16,114,705	13,445,704	9,697,071
金砖四国从世界各国进口总额	2,970,603,882	2,933,099,598	2,426,643,724

（来源：[http://www.trademap.org/Bilateral\\_TS.aspx](http://www.trademap.org/Bilateral_TS.aspx)）

在进口方面，2013-2015年，南非从其他金砖四国的进口总额占南非从世界各国进口总额的比重分别为 22.59%、21.85%、25.38%；其他金砖四国向南非的出口总额占它们向世界各国出口总额的比重分别为 0.7%、0.65%、0.66%，见表十。

表十：南非 2013-2015 年自金砖国家（BRIC）进口额（单位：千美元）

	2013 年	2014 年	2015 年
南非从世界各国进口总额	103,441,284	99,892,738	79,590,945
南非自金砖四国进口总额	23,368,425	21,826,290	20,200,279
金砖四国向世界出口总额	3,315,062,642	3,382,819,587	3,081,271,464

（来源：[http://www.trademap.org/Bilateral\\_TS.aspx](http://www.trademap.org/Bilateral_TS.aspx)）

近年来，南非与其他金砖四国的贸易收支平衡，和南非与世界各国的贸易收支平衡呈现出相似的趋势。一是南非与其他金砖成员国的贸易赤字逐年增加；二是南非与金砖国家的贸易赤字构成了南非全球贸易赤字的最主要组成部分，进一步凸显了南非经济的结构性困境，见表十一。

表十一：南非 2013-2015 年与金砖国家（BRIC）贸易收支平衡  
（单位：千美元）

	2013 年	2014 年	2015 年
南非与世界各国进出口贸易收支平衡	-8,329,753	-9,280,634	-9,959,862
南非与金砖四国进出口贸易收支平衡	-7,253,720	-8,380,586	-10,503,208

金砖四国与世界各国进出口贸易收支平衡	344,458,760	449,719,989	654,627,740
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(来源: [http://www.trademap.org/Bilateral\\_TS.aspx](http://www.trademap.org/Bilateral_TS.aspx))

尽管南非与其他金砖国家的贸易赤字呈逐年递增的趋势,南非政府在此不利局面下仍然高度重视金砖合作机制。金砖国家作为一个整体,在南非进出口贸易中的市场份额很大,对南非经济发展前景具重大影响。南非经贸发展前景与金砖国家的发展关联度越来越大。

### 三、南非对金砖合作机制的看法、评价和展望

金砖机制仍是南非多边外交的重要领域和阵地。南非对此主要有如下看法和期望。

#### (一) 高度评价新开发银行

南非高度认可新开发银行运营一年多来所取得的成就,并提交了首批融资项目清单,其中包括刚果(金)英加水电大坝项目、联接南非和莱索托高地的水利项目、南非国家电力公司(Eskom)的输电项目和豪登省的莫克罗(Mokolo)水管二期项目。南非充分认可和满意其在新开发银行管理体系中平等的投票权,认为这是新开发银行区别于传统多边开发金融机构的重大创新之一。南非认为,新开发银行、应急储备安排(CRA)和货币互换协议等使金砖集团进一步机制化,夯实了金砖成员国之间的联系;金砖国家因此拥有自己的有形抓手,有利于将讨论转化成行动,做实和深化金砖国家之间的合作。<sup>148</sup>

#### (二) 力推新开发银行非洲区域中心尽早落地

新开发银行成立后,南非工作重点之一是推动其首个区域中心尽快在约翰内斯堡落地。新开发银行南非籍副行长兼首席财务官莱斯利·马斯多普(Leslie Maasdorp)多次往返南非和中国,旨在加快筹建非洲区域中心。该区域中心将成为新开发银行在非洲大陆的门面,在新开发银行的非洲业务中扮演关键角色,并为银行未来建立其他区域中心提供经验和范例。<sup>149</sup>

<sup>148</sup> Talitha Bertelsmann-Scott,Cyril Prinsloo,Elizabeth Sidiropoulos,Lesley Wentworth& Christopher Wood, *The New Development Bank:Moving the BRICS from an Acronym to an Institution*, SAIIA Occasional Paper 233,June 2016.

<sup>149</sup> 王晓易:《金砖银行非洲区域中心三个月内落地南非》,《第一财经日报》(上海),2016年8月4日。



## （二）借金砖机制倡导“非洲议程”

非洲是南非外交的依托和基石。非洲基础设施建设每年需要约 1000 亿美元的资金。由于在能源、交通和水利基础设施方面投资的缺乏，非洲的经济增长和发展受到严重制约。南非认为，新开发银行和金砖机制必须回应非洲的要求，而非洲必须积极参与新开发银行事务，必须从一开始就发出非洲自己的声音；在新开发银行启动扩员时，非洲必须积极加入其中；新开发银行对非洲国家和“非洲议程”而言都是一大良机，非洲必须抓住这一机遇，并尽力确保平权原则不会随着银行的扩员和利益的多元化而被稀释或冲淡。<sup>150</sup>

## （三）借金砖机制改革国际秩序

南非认为，金砖机制在 2009 年成立时侧重于应对全球金融危机和改善全球经济治理。然而，随着这些年的发展，金砖机制关注的议题已经从经济扩展到政治和安全领域。凡是国际社会讨论的主要议题，也基本上出现在历次金砖峰会的宣言之中；新开发银行的成立，不仅是金砖国家对全球经济形势关切的产物，背后也有着政治和地缘政治利益的考虑；金砖机制及其新开发银行具有全球地缘政治特征，反映了金砖国家的政治诉求。<sup>151</sup> 金砖成员国无论是作为集体还是个体，都渴望成为全球领导者或全球日程的设定者。它们有可能成为取代美国或七国集团的替代政治集团。它们的目标是在西方主导世界的能力削弱时，推动建立一个多极化世界。虽然金砖成员国近年来都遭遇了经济困难（印度除外），但是，它们的经济、领土和人口规模总和意味着金砖集团仍是全球论坛中一支不可忽视的力量和声音。虽然金砖成员国之间政治经济发展不平衡，新开发银行的成立仍然显示金砖国家致力于在全球事务中发挥更大影响力的决心。<sup>152</sup>

## 四、南非政界和学界对金砖机制建设的建议和对策

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<sup>150</sup> Nomfundo Xenia Ngwenya and Cyril Prinsloo, Africa's \$100 billion infrastructure gap: why Africa must seize the moment on the New Development Bank, 20 July 2016, <http://www.saiia.org.za/opinion-analysis/africas-100-billion-infrastructure-gap-why-africa-must-seize-the-moment-on-the-new-development-bank>.

<sup>151</sup> Talitha Bertelsmann-Scott, Cyril Prinsloo, Elizabeth Sidiropoulos, Lesley Wentworth & Christopher Wood, The New Development Bank: Moving the BRICS from an Acronym to an Institution, SAIIA Occasional Paper 233, June 2016.

<sup>152</sup> Talitha Bertelsmann-Scott, Cyril Prinsloo, Elizabeth Sidiropoulos, Lesley Wentworth & Christopher Wood, The New Development Bank: Moving the BRICS from an Acronym to an Institution.

### （一）确保新开发银行融资项目的真正“可持续性”

南非有学者、智库和非政府组织人士认为，虽然新开发银行认同可持续发展的话语，然而，迄今为止，金砖集团尚未在可持续发展问题上表达共同立场，也未明确它们对可持续发展的一致定义。金砖银行的可持续发展概念应该是一个包容性进程，应充分考虑到非洲大陆的需要，在开发金融政策和发展优先事项上应充分吸取和考虑非洲民众的意见和关切。<sup>153</sup>这种包容性路径将会使新开发银行与传统的多边开发金融机构立即区别开来。新开发银行在最初运作期间，应致力于塑造声誉，与那些负面的印象做斗争，诸如新开发银行是金砖国家的政治工具、将不负责任地进行贷款、以及进行金融上不可持续的投资等。<sup>154</sup>

### （二）南非在金砖机制的“非洲议程”中要发挥领导作用

南非政府明确表示，希望非洲区域中心在新开发银行的非洲业务中发挥关键性作用。在非洲，银行可担保项目的缺乏一直是基础设施融资的障碍。南非学者认为，非洲与新开发银行的早期互动应确保有关项目不仅仅是关注银行可融资性（bankability），其还应包括减贫和妇女赋权等指标。新开发银行在融资项目筹备方面要确保有效性，将需要非洲国家政府、其他发展金融机构和私营部门的积极参与和介入。这些利益攸关者与非洲区域中心领导层之间开展互动的正式平台应尽早建立起来。作为目前新开发银行内唯一的非洲成员国，南非在这些方面应发挥领导作用。<sup>155</sup> 在一些领域，南部非洲开发银行（DBSA）拥有专业知识。新开发银行可充分利用南非 DBSA 的独特经验开展业务。<sup>156</sup> 南非在可持续发展等有关领域的有益经验应得到充分利用。

### （三）新开发银行的“新”还有待实践来检验

新开发银行的成立，带来有关该银行如何适应或融入非洲发展融资领域的诸多疑问。例如，它将在多大程度上补充和帮助非洲撬动更多资金来满足非洲庞大

<sup>153</sup> Talitha Bertelsmann-Scott, Canelle Friis & Cyril Prinsloo, Making Sustainable Development the Key Focus of the BRICS New Development Bank, SAIIA Occasional Paper 230, May 2016.

<sup>154</sup> Talitha Bertelsmann-Scott, Cyril Prinsloo, Elizabeth Sidiropoulos, Lesley Wentworth & Christopher Wood, The New Development Bank: Moving the BRICS from an Acronym to an Institution.

<sup>155</sup> Nomfundo Xenia Ngwenya and Cyril Prinsloo, Africa's \$100 billion infrastructure gap: why Africa must seize the moment on the New Development Bank.

<sup>156</sup> Talitha Bertelsmann-Scott, Cyril Prinsloo, Elizabeth Sidiropoulos, Lesley Wentworth & Christopher Wood, The New Development Bank: Moving the BRICS from an Acronym to an Institution.

的基础设施建设需求？它在非洲是否会引入另外一种发展话语和模式，以示与西方主导的发展金融机构相区别？新开发银行万众瞩目，所有人都在观察其如何在开发金融市场里做到与众不同。<sup>157</sup> 首任行长卡马特（Kamath）称，新开发银行将通过不同的运营方式与传统的多边开发金融机构区别开来，诸如提高运转效率和贷款速度，从新兴市场和发展中国家国内储蓄中筹集资金，利用成员国货币进行借贷以规避汇率风险，以及与借款方结成平等的伙伴关系等等。这些宣示是否能够贯彻？新开发银行在确定和资助项目时究竟会如何与众不同等？这些疑问只有在新开发银行全面运作后才能得到答案。<sup>158</sup>

## 五、结 语

“非国大”主导的南非政府一直高度重视和积极参与金砖机制建设，并视金砖机制为南非外交重要抓手，旨在提升南非国际地位，改善南非经济困境，变革国际秩序。南非国内舆论一直比较多元复杂，其对金砖机制总体持“谨慎的乐观”态度，但质疑金砖的声音（如南非经济并未从金砖机制中受益，以及中俄等金砖国家并不明确支持南非成为联合国安理会常任理事国等）一直存在。

长期来看，南非的金砖外交战略将受制于南非国内政治的发展前景与走向。只要“非国大”保持执政地位，其目前的金砖外交政策有望延续或进一步深化。然而，如果“民主联盟”在2019年的总统大选中胜出，南非外交政策的重大转型也是有可能的。

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<sup>157</sup> Talitha Bertelsmann-Scott, Canelle Friis & Cyril Prinsloo, Making Sustainable Development the Key Focus of the BRICS New Development Bank.

<sup>158</sup> Talitha Bertelsmann-Scott, Cyril Prinsloo, Elizabeth Sidiropoulos, Lesley Wentworth & Christopher Wood, The New Development Bank: Moving the BRICS from an Acronym to an Institution.



## **BRICS Mechanism Development Strategy Report (2016)**

**Center for China in the World Economy, Tsinghua University**

**BRICS Economic Think Tank**

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## Summary

By 2016, the BRICS mechanism has been founded for ten years and this year is the most extra ordinary for the BRICS mechanism passes by. It suffered the public opinion pressure from the strongest and most noise of "bad-mouthing", but also experienced a number of severe political, economic and social problems with their member countries: Brazil experienced a major political reshuffle, deep economic recession and frequent social movements. Russia continued to pay off with the Western World. All these make the prospects for economic recovery more complex. China's economic restructuring is facing downward pressure, GDP growth rate fell to the lowest level in the past 25years. South Africa's economy slows down and become haze. India's economic data was exclusively eye-catching, but questioned by the outside world for its fake.

However, the BRICS mechanism construction is shining and eye-catching in the uproar of "fading" in 2016. Goa summit injected a new impetus for the BRIC cooperation, which will set out at a new starting point again. BRICKS Development Bank will give "its first show": the first batch of loans is offered to renewable energy, highlighting the characteristics and innovation of BRICS Bank. Its high efficiency, transparent, simple operation mechanism, leading the development direction of new multilateral financial institutions, is like a ray of "fresh air" in the international financial governance system. BRICS for the first time issued "green bonds" among the member countries, and the bonds for the first time are issued in the member countries' currencies. BRICS emergency reserve arrangements are put into operation to effectively enhance the global financial safety network.

In 2016, BRICS's existing mechanisms, such as the Business Council, the Environmental Cooperation Conference, the Parliamentary Forum and the Think Tank Board, continue to advance. The newly-established "BRICS Anti-Terrorism Working

Group”, “BRICS Agricultural Research Platform”, “BRICS Tourism Conference”, “BRICS Friendship Cities Forum”, “BRICS Junior Soccer Tournament”, is flash highlights of cooperation in 2016. Especially the foundation of “Anti-Terrorism Working Group” will provide strategic deployment and tactical support for BRICS countries fighting together against terrorism. Additionally, the initiative to set up “BRICS Network College” and the “BRICS College Alliance” will be implemented also. Such new initiatives as to set up the “BRICS Economic Research Award”, “BRICS Rating Agency”, “BRICS Young Scientist Innovation Award”, and “BRICS Sports Council” are all new and refreshing. BRICS cooperation will unprecedentedly increase in terms of the breadth and depth, and BRICS presents a good momentum of “full-prosperity, and multi-wheel driven”.

In 2016, BRICS’s economic outcome is not always bleak, but turns the corner with a good situation of “opportunities emerging in the crisis, and the economy stabilizing and recovering”. The “baked Brazilian economy”, called by the media, shows signs of recovery as some economic indicators begin to improve. According to the data released by the Brazilian National Geographic Institute, the Brazilian industry rose by 0.3% over the second quarter, ending a five-quarter recession<sup>159</sup>. Russia's economy also appears brighter as by April, May and June this year, the Russian economy fell 0.8%, 0.6% and 0.5% respectively, and the decline is narrowing. According to the briefing released by the Russian Central Bank Research and Forecast Division, Russia's GDP will grow by 0.4% in the third quarter of and 0.5% in the fourth quarter<sup>160</sup>. South Africa’s economy appeared recession but grew by 3.3% in the second quarter<sup>161</sup>. China's economic development was better than expected as the important economic indicators begin to stabilize and recover and the economy runs smoothly in a reasonable range although they weakened and declined in the past. Indian economy moves forward at high speed in the reform of Modi’s government.

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<sup>159</sup> <http://www.xue163.com/358/11032/3583692.html>

<sup>160</sup> “Бюллетень «О чем говорят тренды»”, August 8, 2016, the Russian central bank website: <http://www.cbr.ru/news.aspx>

<sup>161</sup> <http://www.xue163.com/358/11032/3583692.html>



IMF-issued "Asia-Pacific Economic Outlook report" forecasts that during the fiscal year 2016-2017, India will maintain the same 7.5% growth rate. BRICS countries' economy climbs from the bottom, or stabilize and becomes better, or grows significantly. All the trends show that the BRICS economy, the leader of emerging economies, is not a flash in the pan, was not the "engine" for the world economy in the past but will still be the "locomotive" to pull the world economic recovery and growth in future. The gold BRICS is still highly valuable.

In 2016, the BRIC countries proactively put into efforts and have a good performance on the global governance stage wherewith the persistent effort of the BRICS countries, the IMF share reform, delayed for nearly six years, finally was launched, and the voting right of developing countries rose by 6%. For the global and regional issues, the BRICS countries constructively participate in various traditional and non-traditional security dialogues and consultation and provide ideas different from developed countries to solve a variety of hot and difficult problem. In the reform of the international order and the improvement of the governance mechanism, the BRICS countries have made a speech and made common efforts to enhance the international institutional power that the developing countries shall have. With momentum of the BRICS countries, the global governance system has been unprecedentedly strengthened in terms of its representation, equality, effectiveness.

As a saying of "good honing gives a sharp edge to a sword", in the face of challenges and pressures, BRICS countries temper forward to complete the first round of "ten years of grinding sword". In the coming decade, the BRICS countries will begin a new start and continue to expand the "circle of friends", join hands with the developing countries to create an inclusive, orderly and open world economic environment, build a democratic international relations, a legal political environment, thus to establish a more fair and reasonable international political and economic new order.

## Chapter 1 Gold signature: BRICS Bank's first glorious show

### I. BRICS Bank locks renewable energy at its first show

After the establishment of the BRICS Bank, how its first show to operate to distinguish it from the existing international multilateral financial institutions has become the focus of attention of the international community. On April 17, 2016, BRICS Bank announced the first loan projects of up to 811 million US dollars. These loans were designed for building the BRICS countries' renewable energy power generation capacity, which can produce 2,370 MW green energy power, is expected to avoid emissions of 4 million tons of carbon dioxide<sup>162</sup>. The arrival of the first loan projects marks the beginning of the substantial operation of BRICS Bank.

From the published content and data, BRICS New Development Bank does have "new features":

First of all, BRICS's operations penetrate the new concept of "green finance", through the development of renewable energy, BRICS Bank guides investment to flow into the fields like environmental protection, resource and energy conservation, new energy development, highlighting the important role of finance to build an future energy structure, to promote economic growth and environmental protection complement each other, and to achieve transformation and sustainable development of the BRICS's economy, and finally to achieve green growth.

Second, BRICS Bank's first loan demonstrates to the international community that the New Development Bank focuses not only on general development but on developing and nurturing new growth points. Compared with the old investment models of the BRICS's five member countries, BRICS Bank did not invest in bulk commodities, equipment manufacturing, real estate development and other fields, but in innovative

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<sup>162</sup> BRIC's first four loans are: a 300 million US dollars lending loan to the Brazilian National Economic and Social Development Bank with to support Brazil's 600MW renewable energy power generation capacity; approximately 81 million US dollar RMB-denominated loan to Shanghai Lingang Hongbo New Energy Development Limited (China) to support the company's 100MW solar roof power generation project; a total of 250 million US dollars to IndianCanara Bank to support construction of the 500MW renewable energy power generation capacity, the first part of the cooperation will be offered 75 million US dollars in the form of lending loan; financial support to the South African State Power Corporation for cables used for the company's 670 MW power transmission, and construction of 500 MW renewable energy independent power plant.  
<http://world.people.com.cn/n1/2016/0422/c1002-28295470.html>

thinking, investment and the fields of sustainable development boosting in line with the requirements of development of the times.

Thirdly, from foundation to announcement of its initial loan programs, BRICS Bank operates in short time and a fast-paced fashion, fulfilling its commitment to run in a simple and efficient way to the international community. In contrast to the World Bank, the International Monetary Fund (IMF), their loan issuance process is complicated and lengthy, project screening, review and approval procedures frequently take a year or two, BRICS Bank, with efficient, fast-paced appearance, is much like a ray of "new air flow" blowing over the multilateral financial system. The BRICS Bank's first show also confirmed the word said previously by the vice governor of BRICS Bank, Maasdorp, is true. He pointed out that the BRICS Bank tried to make a difference in sustainability, practicability, execution and innovation, fully activate financial resources of the BRICS countries and other developing countries to make the most effective allocation and achieve a win-win situation<sup>163</sup>.

In line with the first batch of loans for green energy, BRICS Bank issued 3 billion RMB five-year green bonds in July 2016 for the first time in the inter-bank market in China. Leslie Maasdorp, vice-president of BRIC Bank, hopes that BRICS's assets and projects can reflect the purpose of green and sustainable development. "The first issue of BRICS Bank is 3 billion RMB bonds and a larger bond is planned to issue in the future," said Kamath, president of BRICS Bank. "Next time may be issued in local currency denominated bonds in India", said Paulo Nogueira Batista Jr., the bank's vice president and chief risk officer.<sup>164</sup>

In addition to targeting the green terminal, this is the first attempt by BRICS Bank to issue bonds or loans in member countries' currencies. "All the existing development banks are now denominated in US dollars, the RMB has become a member of the SDR, so the BRICS Bank can take initiatives to issue RMB bonds or loans in the Chinese banking bond market", said Kamath, vice president of BRICS Bank, on the

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<sup>163</sup> <http://www.yicai.com/news/4718273.html>

<sup>164</sup> <http://finance.caixin.com/2016-07-14/100966370.html>

Boao Asia Forum in March 2016<sup>165</sup>. BRICS's president Kamath also said, "If BRIC's first loan choice is China's recommended projects, then in accordance with the principle of using local currency, the RMB will become the borrowing currency"<sup>166</sup>.

## **II. BRICS Bank and the Asian Investment Bank, "Two Wheels Drive" and interplay with each other**

For these two emerging international multilateral financial institutions headquartered in China. The international community can't help but compare them. Some believe that the Asian Investment Bank's thunder overshadows the BRICS Bank, and some speculate if they will "step on each other's feet" in some areas of investment.

In fact, the BRICS Bank and the Asian Investment Bank neither step on each other's feet, but also have no jealousy. Both perform their own duties and promote each other. "BRICS Bank and Asian Investment Bank are very important sister agencies and also important partners," said Maasdorp, vice president of BRICS Bank<sup>167</sup>. "Both have similarities in both infrastructure investment and difference in investment fields and objects. The characteristics and differences of the two new financial institutions, BRICS Bank's President K. V. Kamath, has a clear definition and he believes that relatively speaking, the Asia Investment Bank will focus on investment in infrastructure construction, while BRICS Bank Will also focus on investment in sustainable the project. Kamath further explained the "sustainability", and he said, "What kind of projects can be described as sustainable? One thing is certain, sustainable projects must be clean, green, environmentally friendly, and will maximize the benefits of more people. The countries along the 'one belt and one road' have many projects needed for financial support, BRICS Bank in this area can go further than the Asian Investment Bank."<sup>168</sup>

Thus it can be seen that BRICS Bank and the Asian Investment Bank have a broad basis and potential for cooperation. In this regard, Liqun Jin, present of the Asian

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<sup>165</sup> <http://news.hexun.com/2016-03-24/182945657.html>

<sup>166</sup> <http://www.shanghai.gov.cn/nw2/nw2314/nw2315/nw4411/u21aw1036012.html>

<sup>167</sup> <http://mt.sohu.com/20160119/n434977284.shtml>

<sup>168</sup> <http://www.shanghai.gov.cn/nw2/nw2314/nw2315/nw4411/u21aw1036012.html>

Investment Bank said at the opening ceremony of the BRICS bank, "Some projects can be co-financed by the BRICS Bank and the Asian Investment Bank". The BRICS Bank's president Kamath also said, "BRICS Bank will work closely with Asian Investment Bank, especially some large-scale projects can be co-financed by BRICS Bank and Asian Investment Bank, and there is a certain dislocation in the financing arrangements. For example, a project can be provided loans by the Asian Investment Bank, and then the BRICS bank can provide funding through other means."<sup>169</sup>

### **III. BRICS Bank only takes long-term perspective and then goes further**

BRIC Bank is the first large-scale multilateral financial institution set up by developing countries. How to develop its own characteristics and how to go further is a topic of constant concern by the international community.

From the strategic objectives, BRICS Bank should focus on the long-term interests of BRICS countries, root in fields of sustainable development, not to seek quick success and instant benefit. As said Maasdorp, vice president of BRICS Bank, "BRICS Bank should not stare at immediate short-term interests, but build a framework for long-term development of next 20, 25, or even 30 years".<sup>170</sup>

In the operating mechanism, BRICS Bank should grasp the balance between efficiency and quality, it is necessary to strictly control the quality of each project, but also to abandon complex business approval procedures of the multilateral financial institutions, reduce operating costs, and strive to create a flexible, efficient, transparent and convenient operation mechanism.

In the organizational structure, the management structure should be flat, avoid bureaucratic organization hierarchical governance structure, and create professional, international, vocational management team.

In the service model, while focusing on profitability, BRICS Bank shall put importance to inclusive development, not dictate or pose condescending attitude to the developing countries and impose a variety of harsh lending conditions, but the attitude

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<sup>169</sup> [http://news.xinhuanet.com/fortune/2015-07/23/c\\_1116022812.htm](http://news.xinhuanet.com/fortune/2015-07/23/c_1116022812.htm), How BRICS Bank and Asian Investment Bank will make sparks.

<sup>170</sup> <http://www.yicai.com/news/4684446.html>

of the waiter to guide the object country how to better access to, and use the loans. Lou Jiwei, China's Minister of Finance, suggested that BRICS Bank should “pay attention to support services, in addition to providing financial support, the new development bank should also be committed provide high-quality support services to developing countries”.<sup>171</sup>

In the financing mechanism, BRICS Bank needs to build a multi-financing mechanism to enhance their hematopoietic capacity. “Actively develop local currency business, and provide member countries with stable and low-cost financing channels. At the same time, we should also extensively mobilize policy-making institutions, commercial banks and insurance funds to participate in infrastructure investment”,<sup>172</sup>the financing function should not pursue too complicated financial instruments, but follow a simple, transparent principle. Stephany Griffith-Jones, director of financial markets of “Policy Dialogue Initiative” at the University of Columbia, argues that BRICS Bank should design a simple and transparent financial instrument. She believes, “complicated financial instruments have always been loved by investment banks, because it can hide the risk。 But for the BRICS Bank, to pursue higher efficiency than the World Bank, and IMF, one way is to use simple, transparent financial instruments, and meanwhile may bear some business risks.”<sup>173</sup>

In short, the development of BRICS Bank should be expected as the full name of “BRICS New Development Bank”, to develop infrastructure, focus on new energy, help green development, and promote sustainable development; to learn from the mature experience of international financial governance, reform abuses of multilateral development banks, and build a flexible, efficient, professional operation mode, to show the new image and new style of multilateral financial institutions in the 21st century.

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<sup>171</sup> [http://news.xinhuanet.com/fortune/2016-07/20/c\\_1119252218.htm](http://news.xinhuanet.com/fortune/2016-07/20/c_1119252218.htm)

<sup>172</sup> [http://news.xinhuanet.com/fortune/2016-07/20/c\\_1119252218.htm](http://news.xinhuanet.com/fortune/2016-07/20/c_1119252218.htm)

<sup>173</sup> <http://news.cnfol.com/caijingrenwu/20160405/22516937.shtml>BRICS bank needs to create simple and transparent financial instruments.

## **Chapter 2 Dragon and elephant dance: Sino-Indian cooperation under gold BRICS framework**

China and India are still glittering when the BRICS economy is dim as a whole, and are the two major pillars of the “BRICS economic building”, as some media claim, it is the IC (India and China) that support BRICS. China and India as the two largest emerging economies in Asia, their cooperation is not only critical for building the BRICS mechanism, but also play a decisive role in the changes and trends of the world economic pattern.

### **I. A situation of beggar-thy-neighbor or dragon and elephant dancing?**

Regarding to that the position of Sino-Indian economic relationship is “partnership” or “competitive relationship”, a report from India's Economic Times is intriguing. As it reports, India's Prime Minister Modi called on bankers and entrepreneurs to his official residence to discuss "how to seize the opportunity of China's economic recession, to attract and benefit from foreign investment". Similarly, some senior Indian officials' remarks are also puzzling. “China's current economic challenges show that the normal course of economic development in China has changed, which is a huge opportunity for India”, India's Finance Minister, Arun Jaitley told BBC in an interview. <sup>174</sup>These reports are intended to show to the outside world: some Indian officials seem to gloating over China's economic downward trend. Although these reports are suspected to please some India's nationalists, also reflect the true state of mind of some Indian officials and scholars to some extent. In India, there are some politicians and academics viewing China's rapid development as a "threat" rather than "opportunities", thus thinking the Sino-Indian economic relations as a "competitors" rather than "partners." As China's former State Councilor, Bingguo Dai said, “Some people in India still have very deep doubts about us, taking us as potential opponents.”<sup>175</sup>

The reasons for this mentality are complex, but the main reason is the ill feeling

<sup>174</sup> [http://news.ifeng.com/a/20150909/44617750\\_0.shtml](http://news.ifeng.com/a/20150909/44617750_0.shtml)

<sup>175</sup> BingguoDai: "Strategic Dialogue - Dai Bingguo's Memoirs," pp.294, People's Press, March 2016

of war due to the territorial disputes between the two neighbors. They believe that the Chinese dragon's flying brings more interest disputes and potential threats to India, they harbor the thinking of "one nation can't have two queens" to view interest and strategic conflicts between China and India when arising at the same time. Such concerns and thinking can be easily used to explain why some Indian officials and scholars take the "pressure time" for China's economic transformation as India's "opportunity".

For the Sino-Indian relationship under the framework of the BRICS mechanism, some western officials and scholars also use the term "bedfellows" to describe the two Asian giants, who have historical problems and territorial disputes, and are difficult to live in peacefully for a long time in the BRICS group. China and India can only cherish their own thoughts and plans, and it's difficult for them to form a joint force. Western countries do not want China and India to go closer. In particular, the United States tries to draw and use India as a hand to contain China in the "Asia-Pacific rebalancing strategy". A report on China's military power issued by the United States, saying that China has continuously increased its strength on the Sino-Indian border, with the intention of provoking Sino-Indian relations. The Wall Street Journal also issued a document to render tension between China and India, saying "two suns rise in the East", "India with more and more vigilant attitude, watches China's establishment of a number of deep-water ports around India, and sale of weapons to its neighboring countries. New roads and tunnels are built through mountains, and will connect China to Pakistan, Nepal and Bangladesh."<sup>176</sup>

Japanese media also describe the positioning of China-India relations from a competitive perspective. "China's competition threat is a catalyst that Indian reformers have been waiting for, and China's development is adding to the urgency of New Delhi", said in a statement published by the Japan Times. The idea of Chindia, introduced by Indian politician Jairam Ramesh, is more like a fictional myth than a reality.<sup>177</sup> Recently, China opposed India's accession to the nuclear suppliers group

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<sup>176</sup> <http://www.cankaoxiaoxi.com/world/20160521/1166705.shtml>

<sup>177</sup> "Reference News" May 7, 2016, "China's development makes India increasingly feel of urgency "



and China's "One belt and One Road" strategy through the Kashmir region disputed between India and Pakistan have aroused the western media and scholars to challenge Sino-Indian relations and "pour cold water".

Between India and China is the "dragon and elephant fighting" or "dragon and elephant dancing"? In this regard, China has a clear understanding that China and India "harmony benefits while fighting will hurt both". "India is a big country with great development potential and could become one of the major powers in the world in the 21st century", China's high-level management, experts and scholars believed, "India's huge domestic market is an important partner for China's opening up, and both sides should be sincere partners. Although there is competition between the two countries, there should still be an attempt to constantly expand the cooperation. In particular, it can't be ignored of the strategic relationship between China and India."<sup>178</sup>

For the cognition of whether co-dancing or fighting between China and India at the big Asian stage, in despite of domestic debate in India, the rational and independent voice is the mainstream, not too much affected by the Western view, which thanks to Indian's independent thinking culture and foreign policy of strategic autonomy. A typical example is that India does not want to join the United Nations cruise on the South China Sea lead by the United States. "India is a great, independent country, and in India's words, India insists on 'strategic autonomy' and knows what it can and can't do," says Bingguo Dai.<sup>179</sup> "To develop the relationship with China, India's environment and Minister of State for Forestry Jairam Ramesh, proposed an idea of "China and India harmonization" (Chindia) as early as in 2004. He believed that although the competition exists between China and India, there is more extensive cooperation basis between the two countries as China has rapid development of the factory, India has excellent information technology skills, and the two countries should achieve their own interests through cooperation rather than dismantling each other. During a visit to China, India's Prime Minister Modi also said, "India regards China as a great neighbor, and the two countries have great potential for cooperation.

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<sup>178</sup> Bingguo Dai: "Strategic Dialogue - Dai Bingguo's Memoirs", pp. 294-295, People's Press, March 2016

<sup>179</sup> The same as above, pp.295.

I hope to strengthen economic and trade relations between India and China and promote Sino-India cooperation to make new progress and drive the economic growth of the Asian and the world as well”.

As for importance and the times’ significance of Sino-India cooperation, China’s prime minister, Keqiang Li, believed that the two most populous developing countries in the world, China and India, if strengthen cooperation and play complementary economic advantages, will not only become a huge engine of economic development in Asia, but will be a strong impetus to the world’s economic development. He pointed out that, especially in the context of the current weak world economic recovery, China and India as the two largest emerging economies, their economy maintains rapid growth, which encourage the world and drive the Asia as well.<sup>180</sup>

## **II. the Sino-Indian trade: in vertical view, a big step; in horizontal view, a less satisfactory**

In vertical view, Sino-Indian economic and trade development was in a state of "freezing" due to territorial disputes and geopolitical factors, and India seemed to be "missing" when Chinese neighbors rushed to ride China's “economic express”. But since 2000, the Sino-Indian trade began to recover; the trade between the two countries grows by 29%, the fastest growth in the world<sup>181</sup>. In 2015, bilateral trade volume reached US \$71.62 billion, up 39.4% from 2008. The Sino-Indian trade is showing great strides forward.<sup>182</sup>

In horizontal view, as the two “giants” in Asia, the Sino-Indian trade, regardless of the scale or growth rate, is not as good as that between China and Vietnam, or Thailand, which are much smaller than India. Trade between China and Vietnam increased by 3.9 times from US \$19.46 billion in 2009 to US \$95.82 billion in 2015. Trade between China and Thailand also increased from US \$38.2 billion in 2009 to US \$75.48 billion in 2015.<sup>183</sup> In contrast, Sino-Indian existing trade size and growth rate is not commensurate with the great potential and mutual needs of the two

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<sup>180</sup> [http://news.xinhuanet.com/politics/2016-04/21/c\\_1118699991.htm](http://news.xinhuanet.com/politics/2016-04/21/c_1118699991.htm)

<sup>181</sup> <http://world.huanqiu.com/exclusive/2015-05/6450684.html>

<sup>182</sup> <http://comment.csisnet.com/2016/0506/1304670.html>

<sup>183</sup> <http://comment.csisnet.com/2016/0506/1304670.html>

countries”.<sup>184</sup> India’s President, Mukherjee also expressed the same feeling. He said that Sino-Indian relations have made great progress, but still not make a full play.<sup>185</sup> For the last three years, Sino-Indian trade cooperation almost kept stable as in 2013, bilateral trade amounted to 65.471 billion US dollars, year-on-year down by 1.5%. In 2014, bilateral trade recovered somewhat, trade volume reached 70.605 billion US dollars, up by 7.8% compared to the same period of last year and a modest increase in 2015, the bilateral trade reached US \$71.62 billion, year-on-year up by 1.5% (see Table 1).

Although the Sino-Indian trade is still regarded as a “stable and healthy development”, compared with neighboring countries, especially ASEAN countries, Sino-Indian trade level is not satisfactory, the two countries failed to achieve the goal of 1,000 Billion US dollars bilateral trade by 2015 previously developed. India also fell to 11<sup>th</sup> place from China's eighth largest trading partners, which is obviously not in line with development need of the two countries as the Asian economy “new engines”.

Table 1 (2013-2015 Sino-Indian trade, sourcing from the Chinese Ministry of Foreign Affairs website)

<b>Time</b>	<b>Trade volume</b> (100 million US \$)	<b>Year-on-year growth</b>	<b>China’s export to India (100 million US \$)</b>	<b>China’s import from India (100 million US \$)</b>
2013	654.71	-1.5%	484.43	170.28
2014	706.05	7.8%	542.26	163.79
2015	716.2	1.5%	582.4	133.8

### **III. Sino-Indian trade patterns obsolete and imbalanced in the structure**

From the trade model, the Sino-Indian trade is still in a resource-based, labor-intensive, and industrial products dominated traditional trade model, doesn’t make a breakthrough toward the “wide-area, high-tech and sustainable” direction. China’s export to India includes mechanical and electrical products, chemical products, textiles, plastics and rubber, ceramics and glass products. China's main

<sup>184</sup> <http://www.cankaoxiaoxi.com/world/20160522/1167656.shtml>

<sup>185</sup> <http://www.cankaoxiaoxi.com/world/20160522/1167656.shtml>

imports from India are iron ore, chrome ore, precious stones, copper and precious metals, vegetable oil, cotton and textiles. From the investment and project contract, India is not China's major investment country and the main target country for foreign contracts.

From the trade structure, trade imbalance has been one of the major obstacles to bilateral cooperation. From Table 1, the import and export trade between China and India for three years shows that there is a huge trade deficit in the bilateral trade. According to the Confederation of Indian Industry, the trade between China and India has been growing at a faster rate every year since 2007. Regrettably, India's trade deficit to China also increased by the same rate. According to Reuters, figures from 2015 to 2016 clearly show that India's exports to China fell by as much as 24%.<sup>186</sup> The long-term trade deficit has not been resolved and brought a negative impact on the healthy development of Sino-Indian trade, which is reflected in growth of the Indian anti-dumping cases of Chinese products. According to statistics, for 20 years, India's anti-dumping cases increase with an average annual growth rate of about 11%, with harsh means and industry concentration, the chemical industry has become the hardest hit. Scholars from both countries have predicted that India's anti-dumping measures against China will be further aggravated by the fact that the industrial structure of China and India are similar and the stage of development is getting closer and closer, so that trade disputes and frictions between the two countries will only increase.<sup>187</sup>

#### **IV. Multiple factors expand the vast space for cooperation between China and India**

First of all, the intrinsic impetus of Sino-Indian cooperation grows, especially in terms of India. Modi was highly elected as prime minister because of a key factor, the economic expert. After taking office, Modi is committed to the "economic priority" policy, and the implementation of the "look to east" strategy now upgraded to "act in east" strategy, and to achieve India's "economic take-off". Therefore, despite the

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<sup>186</sup> August 23, 2016 Reference Information, Issue 30760, "China and India are working to strengthen economic and trade cooperation and cultural exchanges"

<sup>187</sup> [http://www.cssn.cn/xk/xk\\_wtbt/201501/t20150128\\_1495137.shtml](http://www.cssn.cn/xk/xk_wtbt/201501/t20150128_1495137.shtml)

existence of some disputes and suspicions between China and India, but Modi's government will not dwell on this, but to tighten the ties of cooperation between the two countries with the reformer's political wisdom and broad strategic thinking. Modi said publicly that China will no longer miss the opportunity China's "Economic Express" brought and take China's development as a driving force to promote the development of India.

Secondly, the cooperation platforms between China and India are increasing day by day. With the vigorous development of regional cooperation and sub-regional cooperation, Sino-Indian cooperation can utilize more and more multilateral cooperation mechanism, including BRICS cooperation mechanism, Sino-Russian dialogue mechanism, Bangladeshi-China-India-Burma economic corridor, which provide platforms and hands to expand the cooperation scope and deepen the connotation of cooperation. Taking the BRICS cooperation mechanism as an example, this mechanism provides a good channel for the settlement of disputes between China and India, and has achieved substantial results. For example, for the protectionism problems that plague bilateral economic and trade cooperation, BRICS cooperation has become a useful channel to break the bottleneck. According to statistics, since 2010, with the BRICS cooperation to start and go deep, India's anti-dumping cases for China have declined, the number of cases each year is not more than 7.<sup>188</sup>

Thirdly, China and India have a huge space of complementary advantages. As neighbors, China and India should produce "proximity" effect by virtue of each other's advantage. China has developed for more than 30 years and accumulated a wealth of technologies, talents, capital and other advantages in the fields of infrastructure, equipment manufacturing, and real estate. China is increasing investment in India, China's Wanda Group, Shanghai Automotive Group, and Xiaomi technology group invest in India, and intend to set up "Industrial Parks" and other projects in India. According to statistics, by the end of 2015, China has signed a total contracted amount of US \$65.78 billion in India, with a turnover of US \$44.01

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<sup>188</sup> Ibid;

billion.<sup>189</sup> In 2015, during Modi's visit to China, the two countries signed a "gift list", China and India reached 24 cooperation agreements, including construction of railways, resource development.<sup>190</sup> China promised to invest 20 billion US dollars in India over the next five years. These achievements provide a solid guarantee for Sino-Indian cooperation to "shift speed" in future. India is willing to see its information technology and related services, pharmaceuticals, pharmaceuticals and agricultural products have a bigger market in China, although the trade deficit between the two countries is a worrying issue, India's President Mukherjee said.<sup>191</sup>

### **V. Future Sino-India cooperation: wide field, great potential, deep impact**

As an emerging world power, China and India will make their cooperation with the influence and effect beyond than bilateral scope and become more and more significant in the world. The scope of Sino-Indian cooperation is far beyond the economic and trade fields, and its geo-strategic significance is becoming more and more prominent. It should be said that at the global governance level, "If the two countries speak with a voice, the whole world will listen to".

Sino-Indian cooperation is geo-strategic, not only because China and India are the two giants in Asia, but also because the blending and collision of their development strategies are directly related to the prosperity and stability of Asia and the world. As territorial disputes remain unresolved, the two rapidly emerging Asian neighbors are exceptionally sensitive to their strategic orientation.

China's "One belt and one road" strategy and India's "Indian Ocean Strategy" is a docking or collision is concerning. The Sino-Pakistani economic corridor is an important component of the "One belt and one road" strategy, which traverses the territory of Kashmir disputed between India and Pakistan, causing anxiety, suspicion and controversy in India. China's construction of the ports along the Indian Ocean has given rise to speculation and hostility in India. The so-called "pearl chain"

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<sup>189</sup> [http://www.fmprc.gov.cn/web/gjhdq\\_676201/gj\\_676203/yz\\_676205/1206\\_677220/sbgx\\_677224/](http://www.fmprc.gov.cn/web/gjhdq_676201/gj_676203/yz_676205/1206_677220/sbgx_677224/)

<sup>190</sup> <http://comment.cfnisnet.com/2016/0506/1304670.html>

<sup>191</sup> <http://www.cankaoxiaoxi.com/finance/20160527/1173379.shtml>

surrounding India has aroused the alertness and hostility of the Indian military. So far, India is cautious about the “One belt and one road” strategy. For example, B.R. Deepak, a famous Chinese expert at Nehru University put forward a lot of questions long ago: “One belt and one road” strategy not only arouse people’s expectations, but also raise doubt of people about China.<sup>192</sup> Brahma Chellaney, a strategic research professor at the Center for Policy Research in New Delhi, believes that the “One belt and one road” strategy is not just a trade agreement, but a repackage of China’s ‘pearl chain’ strategy.<sup>193</sup>

These remarks show that India has controversy and doubt about the strategic intentions of the “One belt and one road”. Some “suspecting of China” and officials and scholars “hostile to China” understand the strategy beyond the economic latitude and longitude but point to the military field. The success in strategic docking of the Sino-Indian development is directly related to the prosperity and stability of Asia, especially South Asia. In this regard, Jinsong Liu, diplomatic official at the Chinese Embassy in India, made it clear that China’s “One belt and one road” is not a private road but a bright road of cooperation and win-win. There is nothing to hide the geopolitical attempt, and the so-called China’s “pearl chain strategy” in Indian Ocean to contain India is unfounded. The “pearl chain strategy” is an invented and imagined term, sowing dissension won’t have a place and neither necessary for suspicion. China and India should become good partners in ocean cooperation.<sup>194</sup> Modi has publicly stated that China proposed “One belt and one road” strategy, India is also interested in strengthening interconnection in South Asia. Both sides can strengthen cooperation and jointly promote the prosperity and stability in South Asia.

Some Indian scholars also don’t believe to exaggerate the negative effects of “One belt and one road” on India, but understand from the “opportunity” and “cooperation”. For example, Vijay Middot Huga from India Institute of Peace and Conflict believes that China’s “One belt and one road” provides a lot of opportunities to India, which

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<sup>192</sup> <http://www.cf10.cn/cjyw/jjpl/20150616/92596.html>

<sup>193</sup> <http://www.ftchinese.com/story/001067683?full=y>

<sup>194</sup> <http://news.cri.cn/20160517/61ffd06a-40b4-f2b3-9aa2-b534134324ae.html>

help India reduce its the technology gap in maritime infrastructure.<sup>195</sup> In their views, India's response to China's "One belt and one road" invitation is in the interests of India. China and India are both important actors in global security.<sup>196</sup> Therefore, the two countries need to strengthen strategic dialogue to prevent miscarriage of justice, and enhance mutual trust. For sensitive issues, to establish hotlines and make timely communication, and be aware of the media's "kidnapping", so as to cool down the hot issues, and indeed maintain border security and stability.

Sino-Indian cooperation has a global impact, not only because China and India as the emerging powers have a huge "volume" and great developmental "potential", but also because they joint to tackle global problems indispensably. On major international development issues such as 2030's sustainable development agenda, and climate change, the importance of Sino-Indian cooperation can be seen. On May 15, 2015, China and India issued a "Sino-Indian Joint Declaration on Climate Change", which said, "As the two largest developing countries, despite facing great challenges in social and economic development and poverty eradication, China and India are adopting ambitious domestic action to address climate change through the development and implementation of mitigation and adaptation plans, policies and measures". The international community generally agreed that the "Sino-Indian Joint Declaration" had laid a solid foundation for a historic agreement on the Paris climate change conference. In terms of global financial governance, the role and influence of China and India in enhancing the centripetal force of developing countries have become more prominent and outstanding. Sino-Indian cooperation has successfully promoted the reform of international financial governance institutions, effectively promoted representativeness and speech right of developing countries in global financial governance and has made important contributions for the democratization and legislation of international relations.

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<sup>195</sup> Ibid;

<sup>196</sup> <http://opinion.hexun.com/2015-06-16/176757226.html>



## **Chapter 3 Crisis Overlay: BRICS member Brazil moves haltingly**

In 2016, BRICS's member Brazil cast a thick layer of haze: economic downturn, political contend, social turmoil mixed and fermented, the inherent structural contradictions and external interference factors intertwined, Brazil became the most violent country among the BRICS countries, called by media as "baked gold brick Brazil".

### **I. Brazilian economy was in "a cliff-like drop" trend**

Brazil's economy is particularly severe in recent years. In 2010, the Brazil's economy rebounded in the global financial crisis, with the economic growth of 7.5%, hitting the highest record since 1986. However, since 2011 Brazil's economic situation has been declining, with an average annual growth rate of less than 2%. In 2014, Brazil's economic growth was only 0.1% and in 2015, the economic growth was down to -3.8%. Brazil's economy is almost in a "cliff-like drop" trend. Brazil's economic development in 2015 hit a number of "the most": the economic situation is in the most serious economic recession for 25 years; financial deficit amounted to 10.3% of GDP, fiscal performance worst since 1997; the federal government's real tax decreased by 5.6% year on year; unemployment rate, 8.5% and unemployed population, 8.59 million, hitting the highest record in the past three years. The federal government's public debt totaled 2.79 trillion real, up by 21.7% year on year, hitting the highest value since 2006. The retail industry shrank by 4.3% throughout the year and declined to the lowest level since 2001. The latest data show that in 2016, the Brazil's economy will decline by about 3%, indicating that Brazil will happen to two consecutive recessions for the first time since 1930.<sup>197</sup>

### **II. Three major international rating agencies maintain a negative outlook on Brazil's economy**

On February 24, 2016, Moody, an international rating agency, issued a report on

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<sup>197</sup> [http://news.xinhuanet.com/world/2016-05/13/c\\_128979085.htm](http://news.xinhuanet.com/world/2016-05/13/c_128979085.htm)

Brazil's sovereign debt credit, rating from the last level Baa3 of "investment grade" down two levels to the Ba2 "speculative" level and maintaining a negative outlook. Standard & Poor's report on February 17, 2016 rated Brazil's sovereign credit from "BB +" down to "BB", also with negative outlook. The report said that Brazil faces greater political and economic challenges, and expected that the economy would continue to shrink severely in 2016. On May 5, 2016, Fitch, another international rating agency, rated Brazil's sovereign credit from BB + down to BB with negative outlook too. Fitch predicted that the Brazil's economy in 2016 would decline by 3.8%. At this point, three major international rating agencies: Standard & Poor's, Fitch and Moody's, have Brazil's credit down rated to the "speculative level" within half a year. In latest global competitiveness rank list release by the World Economic Forum, Brazil, the largest Latin American economy, failed to reach the top five in the region. On October 16, Brazilian President Temer said at the Goa summit, the new government introduced the fiscal reform policy has been effective, and the economic indicators began to improve, the economy has been back on track. However, the Brazil's central bank released a report forecasting that this year the Brazil's economy will decline by 3.3%, with inflation rate of 7.3% and be expected to achieve 1.3% of growth next year.

The data and reports above show that the Brazil's economy declines deep has fallen to the bottom. And the economy is hard to rebound sharply in the short term.

### **III. Left and right forces intensify the turmoil**

In 2016, the Brazilian political arena chaos like a "pot of porridge" and left and right forces fell into a big scuffle: Speaker of the House of Representatives was removed from office, President Rousseff was impeached, the new President Temer was suspected of corruption, indicating that the ruling prospects are full of challenges and uncertainties.

After Rousseff was impeached, the Brazilian political situation was not as predicted to "the political turmoil thus ending". The spillover effect of oil corruption continued to

spread, former President Lula was accused of alleged bribery, but Lula flatly denied and claimed that the “political motive” of the accusation was obvious and was intended to prevent him from election of the president in 2018. Brazilian politics fall into the “fighting” period, and the situation becomes intricate. Left-wing said the impeachment case was a “parliamentary coup”, Temer as “usurper”, not only was unpopular, but also greatly damaged the Brazilian democratic system. Therefore, the left-wing Labor Party will not let go, on one hand create public opinion at home and abroad, condemning that the impeachment violated of the Brazilian Constitution; on the other hand, the left-wing appealed supporters to boycott the new government, protest against Temer, and asked to start over the general elections. Brazil's protest marches have increased in size and intensity, breadth and frequency, and the demands of the demonstrators show diversity, the demonstrations are still combinations of spontaneous and industrial strikes. Twitter and Facebook and other modern media have become new organization mobilization tools for social movement. Frequent demonstrations in Brazil show that its economic and social development has entered a period of conflict-prone and high incidence and social movements have become norm.

#### **IV. Falling into the quagmire is no accident**

Although Brazil's continued economic recession is related with the difficult-to-recover world economy, and also with the global commodity prices' declining, the fundamental reason for the Brazil's economic downturn is lack of their endogenous economic motivation. Brazil experienced rapid and extensive economic development and failed to change the economic structure in time, causing a situation that the industry upgraded slowly, technological innovation lags behind, and the international competitiveness weakened. Therefore, the Brazil's economic predicament fundamentally results from a long-standing imbalance in the structure of the economy. The premature de-industrialization led to the loss of competitiveness of the entire country, and the trade structure of over-reliance on primary products sector

could not stand the storm.<sup>198</sup> The so-called “New policy”, Rouseff introduced when in his position, was only an expedient measure, did not timely adjust the economic and fiscal policies, or innovate taxation system. “Fire-fighting” type of economic reform and design didn’t bring a new impetus to Brazil’s economy, or fundamentally improve the lagging trend that Brazil’s economy lagged behind to adapt to global economic change and competition. Today, the feeble “troika” as weak domestic demand, decline in export, and lack of investment resulted in that Brazil’s economy was shaky and Brazil, has the most hope of becoming the first Latin American country to get out of the “middle-income trap” is difficult to do so.

The economic sluggishness, officials’ corruption and the rampant politics on the streets are only the representational factors of political instability in Brazil, and there is more complex political ecology changing behind it. The contrast between Brazil’s political forces isn’t as simple as a confrontation of left-and-right forces, it includes not only the “wealth-to-poverty confrontation” between the industrial and commercial strata of the social structure and the middle and lower strata, but also the “north-south rivalry” between rich and underdeveloped areas, and the differentiation and combination of the majority of “middle class”. The “clientalism” prevailing in Brazil’s political arena makes the political parties struggle one after another, the political system is mixed with the defects of the American presidential system and European traditional monarchy, lacking the balance of power, leading to the lag of the reform of the existing power governance, failing to fully reflect the fragmentation of political forces, neither reflect the right to speak and representation the middle class should have. As a result, Brazil’s complex political ecology and economic weakness from the West interacts with a more complex system of democracy than the West, making it difficult for Brazil to eliminate chaos in political disputes, economic downturns and social unrest.

## **V. Time and wisdom for getting out of the crisis**

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<sup>198</sup> <http://gb.cri.cn/42071/2015/02/13/2165s4874483.htm>

Financial market analysts have forecasted that Brazil's economy in 2016 will decline by 3.88%, Brazil will face 11 million people unemployed, 10.67% of inflation rate, 100 billion real (about 184.1 billion RMB) deficits.<sup>199</sup> On March 1, 2016, the Brazilian government issued an annual budget report, forecasting that in 2016 Brazil's economy will shrink by 2.9%, with inflation rate of 7.1%. Brazilian National Geographic Statistics data show that in January, the Brazil's industrial output fell by 13.8%, hitting the largest decline since 2009. Automobile production, machinery and equipment, ore mining, and metal smelting have fallen sharply. It's analyzed that the current market demand in Brazil is sluggish, people's income declines, industrial growth continues weakness and the economic situation is not optimistic. Brazil's economy has actually entered the "long-term low-growth stage". The governor of Brazilian Central Bank also admits that Brazil's economy is experiencing a typical "cyclical down". International rating agencies predict that until 2017, Brazil's economy can farewell to negative growth and reach 0.5%.

At present, the ruling party is facing how to deal with the deep-seated contradictions of economic and social development: how to seek the coordination and balance of economic growth and social justice in the new policies; how to adjust the economic structure and transform the economic development under the background of the deepening development of globalization; to improve the international competitiveness, and to adapt to the requirements of globalization for countries to optimize their industrial structures and the development of high-tech industries. How to adjust the structure of Brazil's economic and social development in order to adapt to changes in social structure, and meet the political demands, economic interests and social security of the middle class. Moreover, it needs to adjust economic policies, expand investment, push investment-oriented economic restructuring, boost market confidence, optimize the industrial structure and improve innovation ability. Brazilian people are also eager for the new government to increase reform efforts to lead Brazil out of the economic downturn, and walk forward to the "global power" in all around.

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<sup>199</sup> <http://news.cri.cn/20160520/61f8e9b6-4b27-350e-b4b1-18a62d0a1d14.html>

## **Chapter 4 No collapse: Russia's economy goes through the most difficult period**

Although the economic factors are not a major factor that the Goldman Sachs considered originally about Russia as one of the BRICS Group, Russia as a traditional big country, its economic development trend is still the important indicator by which the international community judges its strength and strategic development. As expected by the international community, the Russia's economy experienced a second recession year in 2016, but with the rise in oil prices and the strengthening of Sino-Russian economic and trade cooperation, the Russia's economy is not previously expected "the most pessimistic desperate year", and a positive momentum to recover instead. As Putin said, Russia's economy did not appear "collapse" serious crisis, in contrast, accumulated enough strength to get out of the crisis. "Although Russia has not stepped out of the crisis, it has indeed passed the peak of the crisis and is expected to recover modest growth in 2017", he said.

### **I. Trend of oil price: a key factor for Russia's economy**

Energy industry is a pillar industry of the Russia's economy as 70% of exporter lies on oil and gas, the economy is almost "kidnapped" by oil. Russia is a typical "oil economy" country. Therefore, the fluctuation of international oil prices directly is related to the rise and fall of the Russia's economy, such as the Russian economist Oleg Kouzmin said: "The Russia's economy depends on oil, oil, and oil".<sup>200</sup>

In 2015, as the international crude oil prices fell, ruble devaluated, the Western made sanctions, these factors superimposed made the Russian economy suffer the most serious difficulties since 2008. Relevant data show that the Russian fiscal balance line is that the oil price must be maintained around US \$105 a barrel, so once the oil price fell below 30 US dollars, it can be described as "disastrous" blow to the Russia's economy. Russia's Prime Minister Dmitry Medvedev in the "Russia and the world"

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<sup>200</sup> [http://www.cs.com.cn/xwzx/hwxx/201512/t20151231\\_4875071.html](http://www.cs.com.cn/xwzx/hwxx/201512/t20151231_4875071.html)

forum, said the Russia's economy in 2016 is going to make the worst plan and Russia has to prepare for oil prices falling to 25 dollars a barrel. Many senior officials of Russia are also pessimistic and believe Russia's economy will face a major recession in 2016. To this end, Putin also called the national "tighten their belts to live with".

However, in May 2016, due to international oil prices rebounded, the International Monetary Fund (IMF) raised its expectations for the Russia's economy. The IMF expects the Russia's economy to fall by 1.5% in 2016, but grow 1 % in 2017. However, in the previous month, the IMF's forecast was Russia's economy would decline by 1.8% in 2016 and would grow by 0.8% in 2017. IMF unregulated the expectation for Russia's economy based on the main facts: the agency believed that the average oil price in 2016 would reach 41 US dollars per barrel, rather than the previous forecast of 35 dollars; in 2017 the price would reach 47 dollars, rather than the earlier forecast of 41 dollars.<sup>201</sup> In fact, the international oil prices grow higher than the IMF's expectations. As of October 10's stock closing, the New York Mercantile Exchange, the price of light crude oil delivered in November raised US \$ 1.54, closed at \$ 51.35 a barrel, up by 3.09%. The price of London Brent crude oil delivered in December futures prices raised US \$ 1.21, closed at \$ 53.14 a barrel, up by 2.33%.<sup>202</sup> (The crude oil price movements in 2016, refer to the following figure)



Price of Crude Oil in July-October 2016<sup>203</sup>

In addition to benefits from rising oil prices, the Russian agriculture also had good

<sup>201</sup> <http://www.cankaoxiaoxi.com/finance/20160521/1167074.shtml>

<sup>202</sup> <http://www.ferts.cn/economy/caijingxinwen/201610/2455.html>

<sup>203</sup> <http://oil.dvwu.com/>

performance, food production and export grew sharply. The industry also appeared to recover and went up by 0.4% from January to June. “Currently, Russia’s economy is in a bad situation, the overall situation has not been improved, but the momentum is positive”, Putin said, “The Russian government expects that in 2016 GDP may fall by 0.3%, but in 2017 the economy will show a 1.4% of growth”.<sup>204</sup>

## **II. Get close to China: open the gap in Western sanctions**

The United States and the Europe used the Ukrainian crisis to suppress Russia by implementation of economic and financial sanctions against Russia with an attempt to hit the Russian economy to force Russia to give in. But the effect of sanctions is limited, one important factor was that China and Russia are approaching, and deepen cooperation. At the key nodes China and Russia helped each other as if there is a large gap in the eastern part of the Western encirclement to Russia.

At present, Sino-Russian comprehensive strategic partnership is in the best period in history, called the “golden age”. Russia is one of China's top partners in China’s “non-aligned partnership”. When the Western continue to squeeze the Russian strategic space by comprehensive use of political, economic, diplomatic and other means, the largest neighbor and member of the same BRICS group, China timely gave a “friendly” hand. Especially when Russia’s economy fell into a “desperate” occasion due to the Western sanctions and continuous decline in oil prices, Sino-Russian cooperation in the field of Russia's economic vitality bucked the trend and achieved tangible results in natural gas, coal, and electricity. For the past five years, Russia’s oil exports to China have doubled, with an average daily increase of 550,000 barrels.<sup>205</sup> Russia has replaced Saudi Arabia as China's largest oil seller. China Customs data show that in April 2016, China imported 4.86 million tons of crude oil from Russia, an increase of 52.4% year on year. In June 2015, the China’s part of Sino-Russian natural gas pipeline project was officially started, and the west line natural gas project is under active discussion. In November 2015, China paid

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<sup>204</sup> <http://news.163.com/16/0414/17/BKKMJLLJ00014JB6.html>

<sup>205</sup> [http://finance.ifeng.com/a/20160602/14451584\\_0.shtml](http://finance.ifeng.com/a/20160602/14451584_0.shtml)



996.5 billion rubles to the Russian for advance payment of crude oil, which was nothing less than a timely help for the Russia's economy in trouble.<sup>206</sup> In addition, the Chinese and Russian oil companies signed a long-term contract on increase in supply of crude oil, and agreed to Russia in the next 25 years will supply 365 million tons of oil, with the total value of up to 270 billion US dollars.<sup>207</sup>

When the ruble continued to decline against the US dollar, China and Russia discussed to expand the currency exchange mechanism and intended to use the RMB for trade between the two countries. Russian media described it as a “savior action” to help the Russia's economy out of the crisis.<sup>208</sup> In 2016 May, Russian Natural Gas Industrial Company announced that it will receive 2 billion Euros of loans from China. The deal is by far the largest amount of direct loans the company has received from a single financial institution. Huge loans can be called as “blood transfusion” for Russia's economy in trouble.<sup>209</sup>

China has become Russia's largest trading nation for five consecutive years. In 2015, the trade volume between China and Russia declined somewhat compared with that in 2014, but the trade range has been widened, and the economic and trade cooperation has broken through the energy field and expanded to nuclear power, high-speed railway, airplane manufacturing, and scientific and technological innovations to promote the transformation and upgrading of Sino-Russian trade. The agricultural cooperation between the two countries has become a new bright spot as China's exports of fruits and vegetables and pork to Russia increased significantly, Russia's exports of corn, soybeans, rapeseed to China also increased significantly. The agricultural cooperation effectively alleviated the pressure from Russian agricultural exports due to the sanctions imposed by the Western. Large cooperation projects in multiple fields, and large orders bring positive momentums for Sino-Russian investment. The Silk Road Fund invested 730 million euros into the Russian Yarmal LNG project. The two countries decided to cooperate in the implementation of a total

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<sup>206</sup> [http://www.ccpit.org/Contents/Channel\\_3743/2016/0106/557170/content\\_557170.htm](http://www.ccpit.org/Contents/Channel_3743/2016/0106/557170/content_557170.htm)

<sup>207</sup> [http://finance.ifeng.com/a/20160602/14451584\\_0.shtml](http://finance.ifeng.com/a/20160602/14451584_0.shtml)

<sup>208</sup> <http://china.cankaoxiaoxi.com/2014/1230/613331.shtml>

<sup>209</sup> <http://hlj.china.com/focus/top/11155803/20160524/22723188.html>

length of 770 km of Moscow - Kazan high-speed railway project, for which the Silk Road Fund was a major investor. Russia and China agreed to jointly develop heavy-duty helicopters and wide-body aircraft, to realize the combination of Russian technology and Chinese capital.<sup>210</sup> The pattern of Sino-Russian economic and trade cooperation is changing from a single energy cooperation to a three-dimensional cooperation pattern of trade, investment and technology.

The joint of the “One belt and one road” strategy and the “Eurasian Economic Union” brings new opportunities for China and Russia to deepen interest integration. The two countries signed the “Joint Statement on Combination of the Silk Road Economic Zone Construction and Eurasian Economic Alliance Construction” and paved the way for docking of the “belt” and the “alliance”, as well as draw a blueprint for the transformation and upgrading of Sino-Russian cooperation. In this strategic docking framework, “Made in China 2025” and Russia’s “Innovation Strategy 2020”, through innovative cooperation model to optimize the bilateral trade structure, and promote the pragmatic cooperation between China and Russia into a new track.<sup>211</sup>

### **III. The strength still exists: BRICS’s Russia worthy of the name**

15 years ago, when Goldman Sachs ranked Russia among the BRICS, academic circles and politicians were in dispute. Now Russia’s economy falls into trouble, the international community has much questioned whether Russia eligible to stay in the BRICS group for its GDP is only slightly more than one of China's developed provinces.

In fact, from the proposal of conception of the BRICS countries, the economy is only one of the indicators. Goldman Sachs consider their qualifications more from their comprehensive strength and development potential. A “giant” in the region, having a vast territory and abundant resources, the world's top hard and soft power are the common characteristics of the BRICS countries. Russia is unique as it has the world's largest land area across Eurasia and is born out of the superpower Soviet Union

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<sup>210</sup> [http://www.ccpit.org/Contents/Channel\\_3743/2016/0106/557170/content\\_557170.htm](http://www.ccpit.org/Contents/Channel_3743/2016/0106/557170/content_557170.htm)

<sup>211</sup> [http://www.ccpit.org/Contents/Channel\\_3743/2016/0106/557170/content\\_557170.htm](http://www.ccpit.org/Contents/Channel_3743/2016/0106/557170/content_557170.htm)

striving for the bipolar hegemony. Today only one dares to challenge with the United States in the military strength, Russia plays a very unique role in the global power structure. As said Simon Saradzhyan, a researcher at Harvard's Belford Center for Science and International Affairs, "One thing is certain: Russia's land size, resources, and military strength ensure that it still plays a global role and continues to affect the Western world and even the global order in the next few years profoundly. Russia should be commensurate with its strength."<sup>212</sup> "Former Chinese State Councilor Bingguo Dai also said with deep feeling, "Russia is a big country in the world that can't be ignored, one of a few big countries with strategic capacity. Despite facing some difficulties, Russia has vast land and abundant resources, strong foundation, and talents as well. Its development prospects should not be overlooked".<sup>213</sup> Russian Foreign Minister Lavrov also agreed with the qualifications of BRICS countries are not limited to economic factors, "BRICS countries' have the world's strongest (in some cases, unique) resource potential, huge internal markets and labor resources, meanwhile commit to prioritize development of high-tech fields."<sup>214</sup>

Indeed, the economic recession for three consecutive years shadows Russia's golden BRICS halo, but Russia led by the strongman Putin has achieved for more than a decade of growth after all. According to the analysis, since 2014, three years of recession has not yet shaken Russia's economic base accumulated more than a decade. The World Bank estimates that three years of recession will not offset Russia's accumulated strength since 1999.<sup>215</sup> Although the Western media cited a variety of data to show that Russia under the rule of Putin fell into recession, mocking Putin's rhetoric to construct a powerful nation. But the facts before the international community are "so far in the 21st century, relative to Western competitors and the world as a whole, Russia enhances or retains its position".<sup>216</sup> "BRICS can't do without Russia, to construct a new global order is indispensable from Russia.

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<sup>212</sup> <http://www.ftchinese.com/story/001067485>

<sup>213</sup> Bingguo Dai: "Strategic Dialogue - Dai Bingguo's Memoirs", pp. 204, People's Press, March 2016

<sup>214</sup> <http://www.fmprc.gov.cn/ce/cein/chn/ssygd/bric/t814902.htm>

<sup>215</sup> <http://www.ftchinese.com/story/001067485>

<sup>216</sup> <http://www.fmprc.gov.cn/ce/cein/chn/ssygd/bric/t814902.htm>

## **Chapter 5 Mechanism Transformation: BRICS Deep Ploughing Global Governance**

Although some BRICS countries have been questioned about their qualifications by the outside world because of the economic recession, and political turmoil, the BRICS mechanism doesn't make a mess when facing "bad-mouthing", but instead the mechanism construction become more and more mature, and colorful, which thanks to BRICS leaders' broad and far-reaching strategic positioning of the BRICS mechanism and the mechanism transformation adapting to the changing times: in international affairs, as a representative of emerging economies, BRICS make a voice for the legitimate interests of developing countries, take full participation in global governance and are committed to create an inclusive, orderly and open world economic environment, build a new world order of democratized international relations and legal international governance, more just and fairer.

### **I. To expand the representation: from emerging economies to the representatives of all developing countries**

BRICS is undoubtedly as a representative of several emerging power countries stepping on the international stage. However, if the BRICS only make for their own interests, the BRICS countries are difficult to compete with the developed countries for the dominance of the new international order and the right to speak in international affairs. BRICS's economic strength is therefore also difficult to translate into international institutional power, and BRICS's influence in global governance will be greatly bound, and ultimately come down as many international multilateral mechanisms due to narrow interest differences, like the "leaders' showing arena" or the "empty talk club". Therefore, the vitality and sustainable development of BRICS mechanism lies fundamentally in representing whose interests and making profits for whom.

In fact, at the beginning of the first BRICS summit, some developing countries had doubts about the new mechanism. In particular, those countries competing for regional dominance, such as Argentina, Nigeria and Egypt, were puzzled over representativeness of the BRICS cooperation mechanism, thinking it covers only a few major emerging powers, and many developing countries were not involved in them. They complained that in the historical process of transformation of the world power pattern and formation of a new international order, the BRICS group bargained with developed countries to reshape and share the global interest mechanism. During formation of the new interest mechanism, many developing countries were marginalized. Developed countries and the BRICS countries had sacrificed the interests of other developing countries.

For these worries and complaints, and in order to avoid falling into the pitfalls of “cultivating own yard”, the BRICS mechanism needs to transform timely and make effort to position the BRICS’s representativeness, clarify the BRICS’s interests and break through the narrow framework of BRICS as emerging powers to look at and voice for the vast number of developing countries, place the developmental issues that developing countries are most concerned about on a prominent position of the BRICS, and strive to narrow the development gap. As said Yi Wang, China’s foreign minister, “The BRICS mechanism not only bears expectation of the people of the BRICS, but also the expectation of the people of the emerging market countries and the developing countries.”<sup>217</sup>

To this end, the Golden BRICS Summit has formed a “BRICS + N” form of leaders’ dialogue, that is, during the summit, will be hold a dialogue between the leaders of BRIC countries and host developing countries. For example, during the Fortaleza summit, BRICS countries held a dialogue with South American leaders. During the Ufa summit in Russia, the leaders of the BRICS countries held meetings with leaders of EEA member countries, SCO members and observer countries. During the Durban

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<sup>217</sup> <http://www.fmprc.gov.cn/web/wjbzhd/t1399252.shtml>

summit in South Africa, a dialogue was held between the BRICS's leaders and African leaders; during the Goa Summit in India, a dialogue held between the BRICS's leaders and the leaders of the multi-disciplinary economic and technological cooperation initiatives member countries around the Gulf of Bengal. The "BRIC + N" leaders' dialogue showed that the BRICS don't separate themselves from other developing countries as emerging powers, on the contrary the BRICS countries are still developing countries, having the same aspiration in the process of reshaping the international order as other developing countries do. It is also a rising force in the international pattern. As the emerging power in the international situation, they have a common goal of accelerating development, safeguarding its own legitimate rights and interests and pursuing its own development path and promoting a more just and reasonable international order. Looking back all previous summit declaration and achievements, the BRICS mechanism has always been caring about the vast number of developing countries, especially the Africa and the least developed countries.

## **II. Deep ploughing the global governance: turn from economic cooperation to shaping the new global order**

After the BRICS's concept came out for eight years, the BRICS's leaders held their first summit, from the outcomes, the focus of BRICS cooperation was how to deal with the world financial and economic crisis, to promote the reform of international financial institutions, so as to better safeguard the interests of emerging economies and developing countries in the context of global financial crisis continuing to ferment and the BRICS as the representative of emerging economies to discuss the urgent issues the global economy. It could be seen that the BRICS mechanism is basically a short-term mechanism for dealing with the crisis when it was initially formed. With the international situation and the world economy changing, the BRICS mechanism construction is also adjusted to adapt the times, and gradually transiting from the short-term risk response mechanism to the long-term cooperation mechanism for global governance.

Changes in the declaration of outcomes of subsequent summits also reflected transformation and deepening of the mechanism. The first summit resulted in 16 statements only, and the number of statements of the recent Ufa summit increased to 77, and for Goa Summit, up to 109 statements. The statements cover all aspects of global affairs, from traditional security to non-traditional security, from political dialogue, economic cooperation to civilized exchanges, from global hotspot issues to global difficult issues, from global strategy to geopolitics, almost all aspects of global governance.

Today, the global governance system has not fully adapted to the reality of the group rising of developing countries, also far from the great changes in the world political and economic territory, the BRIC countries thus have determined to expand the breadth and depth of participation in global governance with the goal of “equal participation, equal consultation and equal decision-making”, sitting with developing countries around the negotiation table<sup>218</sup>. This shows that emerging economies are unwilling to remain marginalized in major adjustments of the international order and determine not to let the Western developed countries continue to dominate the international order in the new century. The BRICS countries work together to speed up transformation of the economic strength into international institutional rights, competing for the right to formulate the international rules. During the G20 summit in Hangzhou, the BRICS’s leaders held an informal meeting. A media statement issued after the meeting pointed out that the current status of the International Monetary Fund's share does not reflect the current changes in the global economic powers, fairly unfair to reflect the positions the emerging economies and the developing countries shall be deserved to. To this end, the leaders of the BRIC countries called for a further increase in the IMF's shares, and a new assessment of quotas and voting rights as to complete the 15th round of general review of shares before the IMF's annual meeting in 2017, including completion of a new quota formula. The BRICS Goa Summit called on the Europe to honor its commitment to make two seats on the

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<sup>218</sup> <http://www.fmprc.gov.cn/web/wjbzhd/t1399314.shtml>

IMF's Executive Board.

At today's global governance stage, G7 are reluctant to withdraw but still want to continue to play a leading role, however, their scenery is no longer, the BRICS as a star come out gracefully, constructively participating in various traditional and non-traditional security dialogues and consultations, providing an approach different from that of developed countries to address a variety of difficult and hotspot issues. Such the program of “peace and political settlement” makes the international community refreshing. Russian Foreign Minister, Lavrov said that the “moral prestige” was a powerful weapon of the BRICS. The BRICS countries should persist in their position in the international and internal conflicts and disputes, and “introduce various models of negotiations to solve the problem”<sup>219</sup>. The BRICS's deep involvement in global governance has become a prominent feature of the evolution of today's international landscape. With promotion of the BRICS countries, the global governance system has been unprecedentedly strengthened in the representation, equality, and effectiveness<sup>220</sup>.

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<sup>219</sup> <http://world.huanqiu.com/hot/2015-07/6835277.html>

<sup>220</sup> <http://www.fmprc.gov.cn/web/wjbzhd/t1399252.shtml>



## **Chapter 6 Exploitation and Innovation: Exploring New Approaches of BRICS Cooperation**

The success of the BRICS multilateral mechanism lies in its characteristics, while the sustainable development lies in its constant innovation and execution. The BRICS countries are working to broaden the areas of cooperation, explore the establishment of more groundbreaking dialogue mechanisms and governance institutions. Following the new ideas to set up the “BRICS Rating Institution”, the “BRICS Communication Agency” and the “BRICS Network Security Expert Group” proposed last year by the “BRICS Think Tank” of the China and the World Economic Center, Tsinghua University, the organization continues brainstorming and suggests the following policies this year, providing an intellectual support for China to hold a successful BRICS Summit in 2017.

### **I. Work together to strive for 15% of IMF's veto**

After nearly six years of procrastination and waiting, the IMF 2010 reform program has been finally implemented. The voting power of emerging economies gained by about 6%, where China's voting power rose to 6.068%, ranking the 3<sup>rd</sup> place. India, Brazil, and Russia also enter into top three, while the US's voting power dropped slightly to 16.47%, but still have the veto. (See Table 1 and Table 2). Although the IMF committed to constantly improve the share and governance structure, but from the last round of reform encountered pullback from the United States Congress for five consecutive years, the BRICS countries have big difficulties to obtain more voting power in future. Developed countries, especially the United States is unwilling to lose its monopoly position in the IMF, it was a last resort of the United States eventually agreeing to enhance the BRIC countries voting, in despite of concessions, which was only controlled in the range so that the result won't shake the United States' monopoly. Therefore, any BRICS countries in the future can't get the same veto as the United States by themselves.

**Table 1: Shares of the BRICS countries after the implementation of 2010 IMF reform program.**

China	6.390%
Russia	2.705%
India	2.749%
Brazil	2.315%
South Africa	0.640%

**Table 2: Proportion of voting power of the BRICS countries after the implementation of 2010 IMF reform program**

China	6.068%
Russia	2.585%
India	2.627%
Brazil	2.217%
South Africa	0.634%

The BRICS alone can't make a breakthrough in the IMF reform, therefore, it needs an alternative way. According to the IMF regulations, any significant matter must have at least 85% of the voting power before passes. The United States' 16.47% of power can be used to veto any matter that is not in its interest. Since any BRICS countries now or in the future can't get more than 15% of voting right, then it can bring BRICS countries' voting right together to seek an overall breakthrough, which should be more realistic. At present, for the IMF after 2010's reform of share and governance mechanism, the overall voting power of the BRICS countries has reached 14.131%, very close to 15% of the veto power. Therefore, for the IMF 2017 reform program, the BRICS countries' realistic goal is to achieve the overall voting power of more than 15% as soon as possible. In this regard, Indian Prime Minister, Modi and Russian Foreign Minister, Lavrov both supported such proposal.

## **II. Establish the “BRICS Global Governance Institute”**

The BRICS countries are increasingly “prominent” in participating in global governance, but disproportionately, the BRICS’ ability for such affairs has not been improved significantly. On the contrary, with more and more multi-lateral rules-making and the setting of major international affairs agenda, the global governance capacity of the BRICS countries is sometimes stretched. The developed countries are still “preemptive” or “dominant” in some new rules. On the whole, the BRICS is still in a position of “passive adaptation” and have a certain distance from the ability of “active shaping” on the highest global affairs platform. Particularly, it’s worthy to note the lack of talents with knowledge in the global governance frontier concept and the international financial system reform, especially in the BRICS countries. Therefore, the BRICS countries should set up the “BRICS Global Governance Institute” in time to cultivate professionals and generalists with global vision, knowledge of international rules, daring to make a mechanism innovation, and good at international negotiation, so as to provide intellectual and personnel support for the BRICS countries to take the initiative to guide global governance and skillfully develop “international game rules”.

## **III. Establish the “BRICS Green Development Forum”**

Although the BRICS countries collectively rise, their development models are mostly extensive and unsustainable. In particular, the rapid urbanization, industrialization and intensive agriculture have brought many challenges to the sustainable development of the BRICS countries. Therefore, the BRICS countries’ initiative highly fits the conception of the “transformation development, green development”, both hoping to change the development model, and to achieve cooperation in the development of innovative economy and green economy. It may set up the “BRICS Green Development Forum” or “BRICS Green Development Expert Group”, with the following intentions: first, in line with the United Nations “2030 Sustainable Development Agenda”, to discuss and develop the blueprint for green development of

the BRICS countries; to explore and implement a good policy for the global green development and sustainable development. Second, to take a unified position against the developed countries “setting the trade barriers in the name of the green economy”, to carry out any form of trade and investment protectionism with the excuse of development of green economy; to refused green development to interfere with the global “development priorities” agenda, and disguised deprivation of emerging economies’ developmental space. Third, to jointly discuss the definition of “green development” and “green economy”. The BRICS countries should proceed from the realities of developing countries, suggesting that the formal definition of these new concepts still needs to be defined by the “Rio + 20” Conference and interpreted in the context of sustainable development and poverty eradication. Fourth, strive to create a green development in the field of “BRICS brand”. Each year, the forum draws up a theme, which can be extended to areas such as environmental protection and energy conservation, low-carbon economy, eco-agriculture and new energy, and gradually extended to the broad green development areas such as climate change, eco-tourism and green finance.

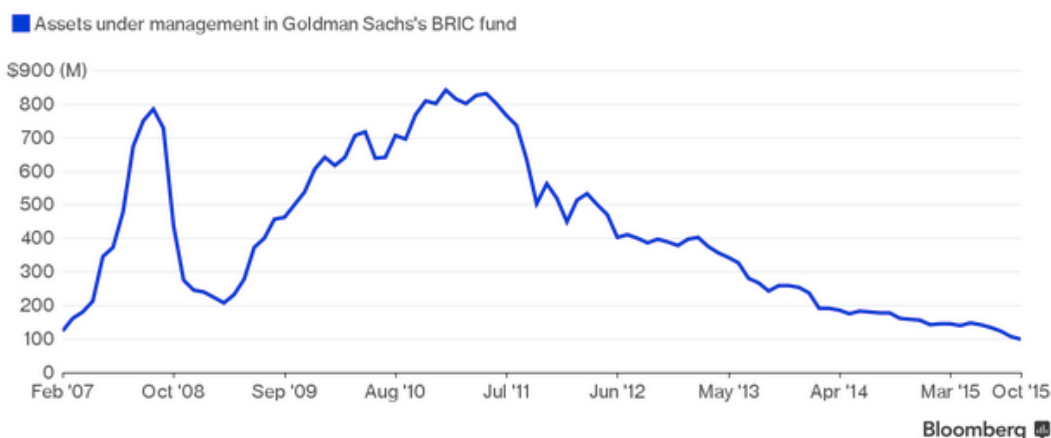
## **Chapter 7 Move forward bravely with a strong determination: a different perspective into the status and future of the BRICS**

In recent years, with most BRICS countries encountering economic weakness and even deep recession, the international community “bad-mouthing” of the BRICS once again becomes rampant. The founder of the concept of golden BRICS, Goldman Sachs even closed its “Golden BRICS Fund”, claiming that the fund in the foreseeable future have no significant asset growth”<sup>221</sup>, (changes of the golden brick fund asset is shown below), showing to the outside world that the gold age of BRICS in the eye of Goldman Sachs has passed. However, in sharp contrast to the outside world’s view of “fading”, the BRICS mechanism construction returned to rise, its influence and momentum increasing instead of declining. The BRICS mechanism has formed a three-dimensional cooperation framework for pragmatic cooperation in the multiple field guided by the summit, and supported by many senior officials, becoming the most eye-catching and most effective platform for cooperation among the emerging international multilateral mechanisms. It should be said, BRICS’s vitality and influence goes beyond the concept of the proposer’s expectations, even beyond the expectations of the Western society. Therefore, after analysis of the paradox of the BRICS continues to thriving in “bad-mouthing” sound, it shall view the status and future of the BRICS in another perspective.

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<sup>221</sup> <http://wallstreetcn.com/node/225802>

## The Decline of BRIC Investing



### I. the West's “bad-mouthing” of BRICS provides a counter evidence of its fear about the BRICS

When BRICS was first established, it coincided with continuous flourish of the BRICS economy. However, the West's bad-mouthing sound was fast, they were not just “playing board”, “pouring cold water”, toward the BRICS economic development, instead set out from the BRICS relations, especially making a fuss in the Sino-Indian contradictions and Russia's strategic intent. The main argument was that China, India and Russia all have their own thoughts, with different dreams on the same boat though, messing up the territorial disputes, and strategic interests of the conflicting powers, at best, defaming the BRICS at most as a “club” or “empty talk place”, hard to make a success and eventually gone. Ten years later, when the majority of the BRIC countries encountered economic difficulties, the Western bad-mouth tone turned to the BRICS's economy, saying that the BRIC economy was short-lived, had become a “hollow brick”, titles such as “farewell, Mr. BRICS” were seen on the Western media.

It can be seen that, regardless of the BRICS's economy being glory or not, the Western's bad-mouthing of the BRICS is always around. This shows that behind bad-mouthing must be plots beyond the economic factors. When the establishment of the BRICS Bank caused the uproar and panic in the Western, the factors hidden

behind would more and more vividly appear on news. Namely, the Western fears of the BRICS walking to the center of the international stage from the edge, becoming stronger and share their monopoly of more than 100 years over international affairs, and pursuing international institutional power in proportion to their economic strength. As expected, for the past ten years, the construction of the BRICS mechanism has been vivid and there were major measures released at each summit that astonishing the Western. The Western found that the BRICS mechanism was not a “club” or “empty talk place”, but an “action team”. The BRICS not only sought economic development and cooperation, but also attempted to fully participate in global governance, and walk to the highest platform for international affairs. It is the fruitful outcomes of the BRICS mechanism construction, making the nightmare of the Western powers a reality. It is worth mentioning that, the establishment and operation of the BRICS Bank is as if a heavy hit to the Western society. The Western countries recognize that their monopoly of international financial governance system of the day has gone. If not to raise the right to speak and enhance representativeness of the emerging powers and developing countries, these countries will start over to force the Western to make concessions, otherwise, the Western can no longer entertain themselves with the existing international game rules.

Therefore, the economic weakness of the BRICS in the eyes of the Western with a tone of “bad-mouthing”, does not mean that the BRICS really fade, but mean that the BRICS mechanism is effective with fruitful outcomes. Just think, if the BRICS mechanism construction is nothing or worth of nothing, the Western would do hard to defame. It is the BRICS’s solid and effective mechanism causing the Western society to lose their restlessness and comfort gradually, so they have been sparing no effort to discredit the BRICS. It should be said that the Western media called the “fading” BRICS is a false proposition.

## **II. The current dilemma of BRICS improves its cooperation endogenous power**

Most BRICS economies continue to weaken and the gold seems to dim, but people

haven't seen disintegration of the BRICS, or change from the BRICS into the so-called IC. In contrast, the endogenous power of BRICS cooperation has increased rather than decreased, especially the unity, cooperation, confidence that the BRIC countries showing to the outside world is more firmly and forcefully than ever.

The impetus of union and cooperation arising from the BRICS' plight comes from three factors. First, the BRICS countries realize that, in the current world economic recovery is slow, trade protectionism rises, the BRICS countries only carry forward the spirit of partnership and increase cooperation to get out of the plight. Especially in the current "reverse globalization" trend, the BRICS countries arising and benefiting from the globalization shall be unified to promote implementation of an open economy, and further carry forward trade and investment liberalization and facilitation. In fact, over the years, the BRICS countries, making significant progress in trade though, the size of investment and trade is not commensurate with the volume of the BRICS economies. The trade and investment barriers with each other doesn't match the vivid construction momentum of the BRICS mechanism. Facing with economic transition pressures or economic recession, the BRICS countries shall break through the barriers to trade, dig out the depth of the BRICS's economic cooperation and expand the breadth of the BRICS cooperation, which is the right way for the BRICS to get out of the difficulties. Second, the external force suppressing the BRICS countries increased the centripetal force of the BRICS countries on the contrary. The Western's strategy of "constraining Russia", "suppressing Russia", continuing to squeeze Russia's geopolitical space, forces Russia to seek more cooperation platform and strategy to rely heavily on. After the "Ukrainian crisis", the willing of Russian to participation in the BRICS significantly enhancing, Russia hopes the BRICS and the SOC and other cooperation platforms to help decomposition of the pressure imposed by the Western. Similarly, the United States' implementation of the Asia-Pacific re-balancing strategy, picking something wrong around China, make the BRICS become China's important assistant to achieve peripheral breakthrough. Third, the BRICS countries' participating in global governance increased the rebound by the



Western, the United States and Europe together constraining the BRICS countries to further expand the international rules-making power. In this case, the BRICS countries realize that fighting along can't achieve their own interests. Only the united cooperation can make a more fair distribution of international interests, international and make relations more democratic.

### **III. the Western's positioning of the BRICS's "countering", just reflecting the "cooperation" of the BRICS.**

Although the BRICS countries have repeatedly stated that the BRICS countries promote the IMF share and governance reform and establish the BRICS Bank, with the intention to challenge the existing international order. However, the Western countries without exception, view the BRICS as the group contending with them, an "uninvited guest" struggling for the power.

The BRICS countries realize that the BRICS mechanism, if to be developed well and further, must have a correct identity. If appearing as the "challenger" or "confrontation", it would definitely prove the saying of the Western about the BRICS. The Europe and the United States will join each other openly to deter "not-us aliens" and share interests, inevitably suffering the BRICS from hampered and obstacles in the road ahead. Therefore, the BRICS countries taking gesture of "cooperation benefits both, while fighting results in defeats" from the outset, expressed that the it was the "collaborator" in the international order construction, and took practical actions clarify to the international community that the world is composed of developed and developing countries, but the international arena is not a place for "confrontation between the two camps", but a platform for cooperation. Taking the role positioning of the BRICS Bank for example, the BRIC countries solemnly expressed that the establishment of the bank was not a start-over, but a complement and improvement to the existing international financial system. Indeed, the BRICS has effectively bridged the gap between the existing international financial institutions in the new energy and infrastructure sectors that lack of funding. The BRICS Bank is

also interested in working with the Western-based financial institutions such as the World Bank and the Asian Development Bank. On the occasion of the world's economic downturn and slow in recovery, the BRICS countries have repeatedly stated that developing countries are willing to work together with developed countries to tackle difficulties and break down barriers to seize the greatest common denominator of each other's interests, and achieve win-win situation in global governance cooperation.

As a saying of “a long journey proves the stamina of a horse”, the BRICS mechanism have move forward with a strong determination since it was established 10 years ago. It keeps a long-lasting and shining in the “fading” noise. Looking to the next decade, the BRICS will become a “key role” and a “promoter” in reorganization of the international order to build up a multipolar world and democratized international relations, and inevitably become an important pillar in the global governance superstructure in face of changes of world economic powers. The vitality and great potential of the BRICS mechanism will continue to shine on the new journey with more flash points. As Russia's Foreign Minister Lavrov said, “the BRICS has the world's most abundant resource, a huge internal market and labor resources. All of these factors together will help the BRICS to deal with the main challenges of the 21st century - to realize the social and economic modernization”.<sup>222</sup>

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<sup>222</sup> <http://www.fmprc.gov.cn/ce/cein/chn/ssygd/bric/t814902.htm>

## **2016 Report of BRICS: Brazil**

**Center for China in the World Economy, Tsinghua University**  
**BRICS Economic Think Tank**



## 2016 Report of BRICS: Brazil

### I. New Political and Economic Situation in Brazil

In 2016 Brazilian political chaos frequently happen, and the political crisis continues to worsen, delaying the process of economic recovery. The International Monetary Fund and other financial institutions predict that the Brazilian economy is still going down to exploring its bottom, and would stabilize and rebound until the early time of next year<sup>223</sup>. However, in order to achieve sustainable economic development, it is necessary to work hard on structural reforms. The effectiveness of reform measures depends on the resolution of political crises. At present, Rousseff is ascertained to step down, and the Brazilian political crisis is expected to ease, but the economic recession will continue. In the long run, resolutely to push forward the structural reform becomes the only way to break the vicious circle of politics and economy.

#### (1) Political chaos frequently happen and political prospective is still unknown

In 2016 Brazilian politics stages a reality version of "card house" as corruptions continue to ferment with Brazilian oil companies, partisan disputes intensify, political community is in turbulent state, and the political crisis continues to deteriorate.

Since the first exposure of the Brazilian oil corruption case in September 2014, the Brazilian judiciary has launched an anti-corruption investigation called "Car Washing Action". A number of high-level political leaders and business giants, including the ruling Labor Party had been involved, raising strong dissatisfaction of the people. In March 2016, Democratic Party and Progressive Party, the largest parties in Brazil, quitted the ruling coalition, Rousseff's regime fall into a helpless situation. In this context, the opposition took "financial irregularities" as the grounds to put forward the application of impeachment against Rousseff. On April 17, the Brazilian House of Representatives agreed to start the resolution of impeachment against President Rousseff by a two-thirds majority. On May 12, the Brazilian Senate plenary meeting

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<sup>223</sup> See Xinhua web: "Brazil acting president facing great pressure, beset with difficulties both in internal and external affairs" [http://news.xinhuanet.com/world/2016-05/19/c\\_1118897841.htm](http://news.xinhuanet.com/world/2016-05/19/c_1118897841.htm), May, 2016.

passed the impeachment report, and Rousseff was immediately suspended for 180 days. On August 29, the Brazilian Senate voted to carry the impeachment against Rousseff and the interim President Temer formally took over the presidency, serving to January 1, 2019.

Settlement of Rousseff impeachment brings the dawn for resolution of the political crisis in Brazil, but Brazil's political outlook is not clear. On the one hand, Rousseff until the last moment insisted her innocence, denouncing the impeachment was a coup, and she was the victim. Brazil thus has little hope to achieve domestic political reconciliation. On the other hand, Temer's presidency is difficult to go well as her personal capacity is limited, domestic support is low, and also accused of participation in financial fraud and suspected of involvement in the oil corruption in Brazil. In case Temer doesn't make Brazilian economy improve in a limited time, he also may be impeached to step down. In short, the Brazilian parties' disputes and social divisions are not an immediate end and the hope of achieving political stability in a short-term is slim.

## (2) Continuous shrink of economy makes the recovery hopes shattered

Uncertainty in political turmoil and political prospects has worsened the already sluggish Brazilian economy. In 2016 the Brazilian economy failed to do so on the road to recovery, but showed a shrinking tendency and bleak prospects of economic development.

Brazil's economy recessed by 3.8% in 2015, making it the year that the economic performance was the worst since 1990. The unemployment rate rose to 7.9% and hit a new record high for past 6 years and the inflation rate was as high as 10.67%, the highest record for past 13 years. In addition, the Brazilian real exchange rate against the dollar depreciated by one-third. The proportion of fiscal deficit in GDP soared to 10.3%, also hit a record highest. All the three major international rating agencies, Moody's, Fitch, Standard & Poor's, have the Brazilian sovereign debt rated down to

junk<sup>224</sup>.

In 2016, the Brazilian economy does not enter a moderate recovery stage, but continues to shrink with the deterioration of the political crisis. By the end of the first quarter of 2016, Brazil's gross domestic product (GDP) fell by 0.3% on a quarter-over-quarter basis and 5.4% on a year-on-year basis, according to the latest figures released by the Geographical Bureau of Statistics (IBGE). It was the fifth quarter continuing to shrink. Economic experts predict that the economy will continue to shrink by 3.5% in 2016, hitting a record of two successive years of shrinking for the first time since the 1930s. At the same time, Brazil's unemployment rate continues to soar. A data from Brazilian Bureau of Geography and Statistics shows that the first quarter of this year, Brazil's unemployment rate reached 10.9%, a substantial increase over the same period last year. However, inflationary pressures are slowing in Brazil as a result of a US dollar appreciation and higher unemployment rate that led to a decline in people's incomes and purchasing power. Analysts expect the inflation rate to be 7.08% this year, but this figure is still higher than the government's inflation target for this year, the maximum limit of 6.5%<sup>225</sup>.

## **II. New Situation of the Brazilian Foreign Trade and Economic Cooperation**

Influenced by the slow recovery of the world economy and domestic economic difficulties and other factors, Brazil's foreign trade and investment continues to decline. In terms of foreign trade, the import and export volume of Brazil's goods in 2015 was 362.58 billion US dollars, year on year down by 20.2%. From January to June 2016, Brazil's foreign trade amounted to 156.85 billion US dollars, year on year down by 15.9%. It is noteworthy that, although imports and exports have declined, for the first two quarters of 2016 trade surplus reached 23.65 billion US dollars, year on year up by 961.5%<sup>226</sup>. In terms of investment, Brazil's foreign direct investment (FDI) and foreign direct investment inflow have declined significantly as the political and its

<sup>224</sup> See Chinanews web: "BRICS-Brazil: the economic recession by 3.8% in 2015, no longer shining" <http://www.chinanews.com/gj/2016/03-04/7783037.shtml>, March, 2016.

<sup>225</sup> See Chinanews web: "Financial institutions forecast: Brazil's economic recession down by 3.8% and inflation rate up to 7.08% this year" <http://www.cankaoxiaoxi.com/finance/20160419/1133083.shtml>, April, 2016.

<sup>226</sup> See the Ministry of Commerce's Country Report, "Brazil Trade Newsletter, June 2016" [http://countryreport.mofcom.gov.cn/new/view110209.asp?news\\_id=50091](http://countryreport.mofcom.gov.cn/new/view110209.asp?news_id=50091).

economic development prospects are uncertain. Brazil's foreign direct investment in 2015 reached 13.5 billion US dollars, down by 48%. FDI inflows to Brazil amounted to 75.75 billion US dollars, down by 22.5%. However, Brazil remains to be the largest FDI inflowing country in the region (42 % of the total in Latin America and the Caribbean region)<sup>227</sup>.

In view of the regional distribution, Brazil maintained a balanced pattern of its global trade, taking on diversification of trade objects in 2015. China and the United States are still the most important trade partners of Brazil. The EU countries represented by Germany, the Netherlands and Italy, and the Latin American countries represented by Argentina and Mexico also occupy an important position in Brazil's foreign trade. For investment, the United States, Spain, Germany and other large traditional investment countries are still the main source of investment to Brazil.

Specific to the economic relations with the BRICS countries, the 2015's volume of trade between Brazil and other members of the BRICS accounted for 22.33% of Brazil's total foreign trade, almost the same as the proportion last year. Wherein, the Sino- Brazil trade volume contributed the most, accounting for 18.3%. The trade volumes of between India, Russia, South Africa and Brazil accounted for only 2.18%, 1.3% and 0.55% respectively, indicating that the BRICS members' trade links are still not close, neither significant improvement in their economic and trade relations. In terms of direct investment, member countries are not active in each other's investments, although BRICS are important in the FDI sources of other developing economies. Neither China, India, Russia nor South Africa are major sources of direct investment in Brazil. Among them, China's direct investment to Brazil reached 232 million US dollars, taking the 28<sup>th</sup> place. India, Russia and South Africa had so small volume of direct investment in Brazil as to be almost negligible. It is noteworthy that in the first half of 2016, China's direct investment in Brazil reached 301 million US dollars, more than last year's total investment in Brazil<sup>228</sup>. This indicates that China-

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<sup>227</sup> See Economic Commission for Latin America and the Caribbean (CEPAL): *Foreign Direct Investment in Latin America and the Caribbean 2016*,

<http://www.cepal.org/en/publications/type/foreign-direct-investment-latin-america-and-caribbean>.

<sup>228</sup> See Brazilian Central Bank: <http://www.bcb.gov.br/ftp/notaecon/Investri.xls>.



Brazil economic and trade cooperation is moving in a more diversified direction. The rapid growth of China's investment will help Brazil to shake off its position as a supplier of raw materials and primary products and diversify the national economy.

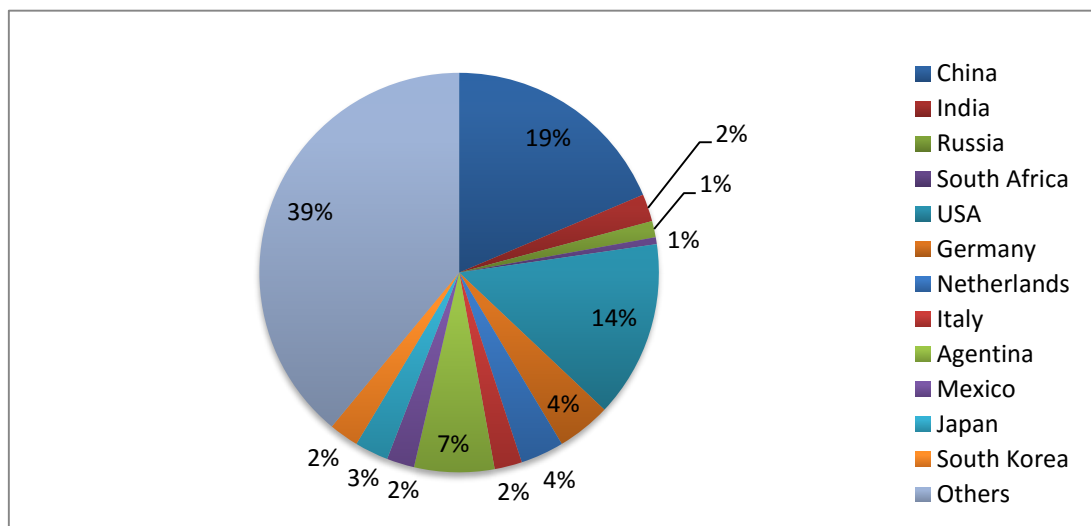


Figure 1: Brazilian Foreign Trade in 2015<sup>229</sup>

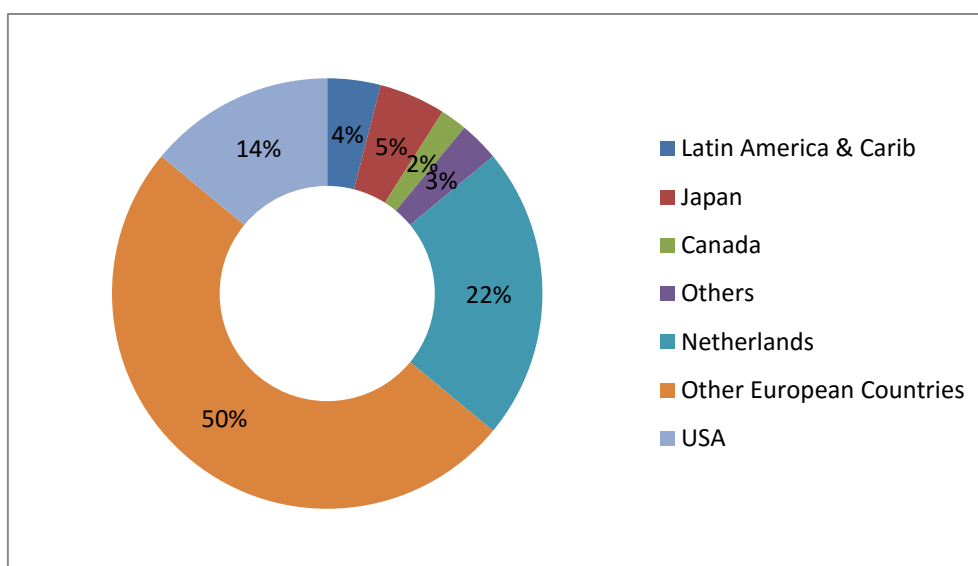


Figure 2: Brazilian FDI Sourcing Countries in 2015<sup>230</sup>

### III. Solid Foundation for Brazil's Participation in the BRIC Cooperation

In recent years, affected by a variety of factors at home and abroad, BRICS with brisk performance in history suffered a setback. Among them, Brazil is the first country

<sup>229</sup> Data Source: World Bank, <http://wits.worldbank.org/country-analysis-visualization.html>

<sup>230</sup> See Economic Commission for Latin America and the Caribbean (CEPAL): *Foreign Direct Investment in Latin America and the Caribbean 2016*, <http://www.cepal.org/en/publications/type/foreign-direct-investment-latin-america-and-caribbean>.

entering recession in various fields at the same time, and Russia and South Africa are also in economic crisis, only China and India still maintain a good momentum of development. This situation is likely to exacerbate the original contradictions and differences between the BRICS, casting a shadow on BRICS's development prospects. BRICS fading or even BRICS is a has-been and other bad sayings of BRICS once again clamor. At the same time, Brazil's domestic doubts about the effectiveness of the BRICS mechanism go more and more deep, some people think that Brazil's "a great BRICS country" dream shall wake up, and even there is a voice saying it's the time to leave the BRICS. But in fact, regardless of the BRICS's economic development status, BRICS cooperation mechanisms objectively exist, and the goals of BRICS countries to seek development and participation in global governance have not been fundamentally changed. Therefore, despite the current BRICS mechanism has been somewhat affected, but in the long run, Brazil's initiative to participate in BRICS will not disappear, the BRICS mechanism will continue to be one of the priorities that Brazilian diplomacy can't ignore.

### **First, Brazil has a positive attitude towards the achievements of the BRICS**

In 2009, the first BRICS summit was held in Russia, marking the official opening of the BRICS cooperation mechanism. In subsequent years, BRICS countries have made great progress in their cooperation, and significant achievements. The leaders of member countries have not only issued several declarations and joint statements, but also signed several cooperation documents in the fields of economy, trade, finance, investment and science and technology. Now, the BRICS mechanism has been formed as a multi-level structure to carry out practical cooperation in political, economic, financial, social and humanities and other fields under the guidance of the leaders' meetings, supported by ministerial meetings such as the High Representative Conference on Security Affairs and the Foreign Ministers' Meeting, assisted by the second-track diplomacy of the think-tank annual conference<sup>231</sup>. In particular, the official launch of the BRICS Development Bank and the 100 billion US dollars

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<sup>231</sup> See website of the Ministry of Foreign Affairs of the People's Republic of China:  
[http://www.fmprc.gov.cn/web/gjhdq\\_676201/gjhdqzz\\_681964/jzgj\\_682158/jbqk\\_682160/](http://www.fmprc.gov.cn/web/gjhdq_676201/gjhdqzz_681964/jzgj_682158/jbqk_682160/).

contingency reserve mark the transformation of the BRICS mechanism from concept to reality. The BRICS Development Bank will be used as "a tangible hand" to help mutually beneficial cooperation between BRICS countries in future, will also make a positive contribution to improvement of the global financial governance, which will represent a milestone in the progress of the BRICS mechanism. The BRICS system has deepened and expanded cooperation among the member countries in various fields so that the concept of BRICS shifts from the original intention of economic investment to develop a more inclusive organization. The current economic slowdown doesn't form a decisive conclusion on whether BRICS exists or disappears. Meanwhile, the BRICS mechanism is also important for the member countries acting as an emerging country to promote the reform of the international political and economic order and the global governance structure. For many international issues, the BRICS countries still need to voice with one accord.

Admittedly, affected by the global economic downturn and the members' political and economic situation, the BRICS mechanism is facing difficulties and slowdown in development momentum. But according to these, thought of BRICS mechanism to collapse or Brazil to withdraw from the BRICS is too exaggerated and seems to have ulterior motives, because the adverse external conditions may also stimulate the BRICS countries' greater willingness to cooperate, moreover the BRICS countries still have advantage in economic and population size<sup>232</sup>. In fact, the five member countries, including Brazil, hold an overall positive attitude toward the current BRICS mechanization that the potential of BRICS cooperation is huge, and show full confidence in the development prospects of the BRICS mechanism. "In spite of the unstable political situation in the country, this does not affect the cooperation between Brazil and the BRICS countries, because the BRICS mechanism has become a reality," said the director of the Brazilian Foreign Trade and Investment Office in an interview in May this year. He said, "BRICS countries are important partners for Brazil, because the BRICS countries are all big countries, which constitute a main

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<sup>232</sup> See Xinhua net web: "Brazil's turbulent situation is difficult to shake gold brick cooperation"[http://news.xinhuanet.com/world/2016-06/13/c\\_1119033330.htm](http://news.xinhuanet.com/world/2016-06/13/c_1119033330.htm), 2016年6月。

force to move the world forward."<sup>233</sup> Brazilian ambassador to China, Roberto Gualibei also said that "Emerging economies in the face of the overall adjustment, BRICS countries should be more unity, and coexist in peace for common prosperity<sup>234</sup>.

**Second, the BRICS mechanism is one of the important platforms Brazil can rely on to get out of the current crisis**

Since 2014, with the growing political and economic crisis, Rousseff's government was forced to pay more attention to domestic and participate in international affairs with less enthusiasm. In this context, Brazil's appeal to enhance the regional and global influence through the BRICS mechanism also weakened. However, this does not mean that the basis by which Brazil participates in the BRICS has disappeared. In fact, for the deep political and economic crisis in Brazil, the BRICS mechanism and its member countries are still an important platform Brazil can rely on to get out of its crisis and be back on the normal development track.

Strengthening economic and trade cooperation and attracting foreign investment is an important engine for Brazil to accelerate the economic recovery and is one of the major demands of Brazil's participation in the BRICS mechanism. Although the trade and investment among BRICS countries is still in low-level development, at small scale and with imbalance in the trade structure, there is a fact that BRICS countries have strong economic complementarity and great potential for cooperation. Moreover, as the BRICS mechanism continues to expand and deepen, BRICS economic cooperation, especially in the financial infrastructure cooperation, has made a fundamental progress. At present, BRICS New Development Bank and BRICS monetary reserve bank has been formally established, and the BRICS New Development Bank has completed the first batch of project preparation and approval work in April this year, and decided to provide 811 million US dollars in the first round of loans for clean energy projects in four countries. Among them, the Brazilian

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<sup>233</sup> Alexer Fruzhinin, "Brazil's collaboration with BRICS will remain unchanged amid political crisis," *Sputnik International*, <http://sputniknews.com/politics/20160524/1040133782/brics-brazil-cooperation-crisis.html>, May 24, 2016.

<sup>234</sup> Shu Yang: " BRICS fineness in the eyes of BRICS countries ", the International Business Daily, February 4, 2016.

National Economic and Social Development Bank received the largest loans, reaching 300 million US dollars<sup>235</sup>. Finance professor Huasheng Xia, from Brazil's Federal University of São Paulo, pointed out that the BRICS Development Bank will play a very important role in the BRICS cooperation. On one hand, BRICS member countries are expected to directly obtain the necessary funds for development from the emerging financial institutions, on the other hand, they can make the currency exchange and other financial exchanges within the framework, thereby enhancing the economic and local currency shock resistance<sup>236</sup>. In addition, BRICS countries are of great significance to Brazil's development. The BRICS mechanism provides Brazil with an excellent opportunity to engage directly with Chinese and Indian leaders. IMF predicted that by 2020, 40% of global economic growth will be made by China and India, while the United States will account for only 10%. There is no doubt that in the future Brazil will rely heavily on the Asia for its development. Brazil should strive to adapt to this new reality<sup>237</sup>. This shows that the BRICS mechanism is not only an important platform for Brazil to get out of the current economic difficulties, but also an important indispensable support for Brazil to accelerate economic development and achieve long-term prosperity.

### **Third, promotion of BRICS cooperation does not contradict with Brazilian foreign policy diversification**

Since the formation of the BRICS cooperation mechanism in 2009, Brazil has always regarded the development of cooperative relations with the BRICS as one of the priorities of its foreign policy. However, with the pro-western interim President Temer came to power, Brazil's foreign policy is adjusted accordingly, triggering the concerns about the BRICS development prospects. In fact, the adjustment of Brazil's foreign policy is aimed at forming a more diversified and balanced external relations, and strengthening the BRICS cooperation mechanism does not conflict with this goal.

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<sup>235</sup> See Xinhuanet web: "BRIC commercial banks to usher in the first show" [http://news.xinhuanet.com/politics/2016-04/22/c\\_128919374.htm](http://news.xinhuanet.com/politics/2016-04/22/c_128919374.htm), April 2016.

<sup>236</sup> See China Economic Net: "Brazilian experts: BRICS is expected to lead the world economic development" [http://intl.ce.cn/sjjj/qy/201502/05/t20150205\\_4523854.shtml](http://intl.ce.cn/sjjj/qy/201502/05/t20150205_4523854.shtml), February, 2015.

<sup>237</sup> Oliver Stuenkel, "Why Brazil Shouldn't Turn Its Back on the BRICS", *Americas Quarterly*, <http://www.americasquarterly.org/content/why-brazil-shouldnt-turn-its-back-brics>.

On May 18 this year, Brazil's Foreign Minister José Serra said at the inauguration ceremony that Brazil would "resume" cooperation with the "traditional partners" such as the United States, Europe and Japan at the global level. Regarding the BRICS mechanism, he said that Brazil would take advantage of the opportunities that this multilateral mechanism brings to it, with the promotion of trade and investment among member countries as the main objective. This is in contrast to the words "strategic cooperation" and "diplomatic focus" that the Rousseff's government used when referring to the BRICS countries<sup>238</sup>. However, this does not mean that the BRICS mechanism is no longer important in Brazil's diplomatic layout. First, he denies that the emphasis on new partners will be reduced by restoring traditional partnerships. "A big country like Brazil does not choose or reject its allies," he said, "and it will keep a close relationship with all countries as long as it is in the interest of the nation"<sup>239</sup>. Second, he stressed the importance of South-South cooperation. José Serra made it clear that "the previous government's strong push for South-South cooperation remains the core guiding principle of Brazil's foreign policy, and Brazil will attach importance to relations with other developing countries around the world"<sup>240</sup>. Moreover, José Serra met firstly with the Brazilian ambassador to China, Jakarta, when he came to power, and said, "to keep relations with new partners in Asia will be the first, especially China and India". In addition, President Temer's first visit was to attend the G20 summit in China, and has indicated his willingness to participate in the BRICS summit in India in October. Thus, the foreign policy of the Provisional Government is not a subversion of the former foreign policy, but a complement and improvement. South-South cooperation represented by the BRICS mechanism is still an important component of the foreign policy of the Brazilian Provisional Government, which is indispensable for a more balanced, and more diversified external relations.

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<sup>238</sup> See Xinhuanet web: "Brazil's changes in situation is difficult to shake BRICS Cooperation" [http://news.xinhuanet.com/2016-06/13/c\\_1119033330.htm](http://news.xinhuanet.com/2016-06/13/c_1119033330.htm), June, 2016.

<sup>239</sup> See Nanfang Daily: "Brazil's new government Brazile will give priority to the relationship between China" [http://epaper.southcn.com/nfdaily/html/2016-05/20/content\\_7548703.htm](http://epaper.southcn.com/nfdaily/html/2016-05/20/content_7548703.htm), May, 2016.

<sup>240</sup> "New Brazil FM lays out key foreign policy guidelines", *The Brics Post*, <http://thebricspost.com/new-brazil-fm-lays-out-key-foreign-policy-guidelines/#.V6wrRtKF4dU>, May 19 2016.

#### **Fourth, proposals from the Brazilian government and academia on the BRICS cooperation**

##### **First, continue to promote BRICS mechanism and seek the best way to resolve the misunderstanding**

Brazilian people from all walks of life are generally satisfied with the results of the BRICS mechanism in recent years and believe that the BRICS mechanism should continue to be promoted. Marcos Troyjo, a visiting professor at IBM University and director of the BRICS National Research Center at Columbia University, stressed that the impetus for BRICS institutionalization could not be hindered by heterogeneity among member countries. He argued that the development of the EU demonstrates that heterogeneity among member countries was not an insurmountable obstacle. BRICS countries should allow the existence of differences, and on this basis, make efforts to find the convergence point of interest, to promote the BRICS mechanism forward<sup>241</sup>. Professor Oliver Stuyne also believed that the efforts of the BRICS to institutionalize cooperation under the common vision of reforming the global order have enabled them to go beyond the differences. However, the former Brazilian ambassador to China, de Castro Neves, pointed out that the BRICS had not become the preferred forum for discussion of cooperation among member countries. He believed that the BRICS should consider the diversification of the agenda before thinking about institutionalization, starting with the BRICS meeting as an indispensable forum for exploring their own affairs and connecting with other countries.

Brazil has always positioned the BRICS as an innovator of the international order, not as a revolutionary. In the light of the perceived threats to the Western hegemony and the challenge to the existing international order, Brazilian scholars believe that the international community still has a lot of misconceptions about the BRICS and its relationship with the global order. To resolve misunderstanding is one of the important

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<sup>241</sup> Marcos Troyjo, "Why BRICS 2.0 Will Take Off", *BRICS Business Magazine*, <http://bricsmagazine.com/en/articles/why-brics-2-0-will-take-off>.

issues the BRICS countries need to face in the future<sup>242</sup>.

**Second, play the role of media bridge to strengthen integration of the five countries' policies**

It is generally believed in Brazil that the level of mutual understanding between the BRICS countries is a little bit low. Evandro Carvalho, a researcher at the Vargas Foundation, and Ronnie Lins, an expert on Sino-Brazil issues, both think that the media can play an important role as a bridge. BRICS media will strengthen communication and exchange with each other, and focus on a variety of issues and challenges in the development of BRICS countries, through reports in various fields to promote the mutual understanding between the people from BRICS countries<sup>243</sup>.

"The BRICS Media Summit provides an opportunity for direct interaction between BRICS media and observation of each other, bringing them closer to each other and enhancing mutual understanding," said Roberto Jaguaribe, the Brazil's ambassador to China. He also said to strengthen the BRICS policy integration and BRICS countries shall further complementary role of national policies for co-prosperity. Such as joint financing for infrastructure development, the coordinated measures need to prepare for funding, further promotion of investment, trade and cooperation, including guidance to agriculture, highlighting the synergy and effectiveness of national economic policies<sup>244</sup>.

**Third, pay more attention to practical results, rather than political investment**

Brazilian scholars generally believe that the left-wing government advocated "South-South cooperation" diplomatic philosophy is flashy, so they do not have much hope for the South-South cooperation as the main direction of the BRICS mechanism. Following Rousseff's ouster under impeachment, the interim government, while still using South-South cooperation as one of the core guiding principles of its foreign policy, stressed the importance of focusing on the substantive effects of South-South

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<sup>242</sup> Wang Lei: "2015 foreign academic research on BRICS countries"2015 foreign academic research on BRICS countries /, March 3, 2016.

<sup>243</sup> See Xinhuanet web: "foreign media, experts make positive evaluation of the first BRICS national media summit"[http://news.xinhuanet.com/world/2015-12/03/c\\_128496722.htm](http://news.xinhuanet.com/world/2015-12/03/c_128496722.htm), December, 2015.

<sup>244</sup> See the China Economic Net: "The fourth BRICS National Financial Forum issued a" fusion development "strong sound"[http://intl.ce.cn/specials/zxxx/201601/12/t20160112\\_8221968.shtml](http://intl.ce.cn/specials/zxxx/201601/12/t20160112_8221968.shtml), January, 2016.



cooperation rather than political investment. In view of this, the key development of the BRICS mechanism is to establish new practical institutions, making it as an effective development tool, BRICS Development Bank is such a paradigm. Bruno, a professor of economics at Campinas State University in São Paulo, suggested that the BRICS could try to lend in its own currency to enhance its ability to withstand external shocks. The new development bank is not a closed organization, service object is not limited to the five BRICS countries, in future it should provide financial support to Latin America, Africa and many other developing countries. He also believed that BRICS Development Bank should focus on infrastructure and sustainable development. Brazil urges the BRICS Development Bank to provide financial support for Brazilian railways, highways, airports and port infrastructure projects<sup>245</sup>.

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<sup>245</sup> See Xinhuanet web: "Interview: BRICS development bank help developing countries in a timely manner" [http://news.xinhuanet.com/2016-07/21/c\\_1119259595.htm](http://news.xinhuanet.com/2016-07/21/c_1119259595.htm), July, 2016.



## **2016 BRICS Country Report - Russia**

**Center for China in the World Economy, Tsinghua University**  
**BRICS Economic Think Tank**



## 2016 BRICS Country Report - Russia

### I. Russian economic situation and trends

#### (I) Russia's economy continues to decline

Russia's economy shrank 3.7 percent in 2015 from a year earlier. According to data released by the Russian Ministry of Economic Development in its official website, the first half of 2016 Russian economy dropped 0.9%, which fell 1.2% in the first quarter and down 0.6%<sup>246</sup> in the second quarter. Some other indicators also show that the Russian economic downturn will continue for some time.

**1. Foreign trade continued to decline.** In the first half of 2016, the total import and export volume of Russia was US \$211.3 billion, down by 22.9% year on year, of which exports were US \$127.7 billion, down by 29.7% and imports, US \$83.6 billion, down by 9.5%. Trade surplus reached US \$44.1 billion, a substantial reduction of 50.6%.<sup>247</sup>

**2. Consumption continued to weaken.** In the first six months of 2015, total retail sales fell by 8.4%, and fell by 5.7% year on year in 2016. The decline in consumption is associated with a drop in real incomes. In the first six months of 2015, the real money income of residents decreased by 3.7% and by 5% year on year in 2016. In the context of the economic crisis, people's spending power and consumer willingness were both declining.

**3. The deficit accounts for 4% of GDP.** According to the news from the Russian Ministry of Finance, in the first half of 2016 the fiscal deficit was 4%. The federal fiscal revenue was 5.9 trillion rubles, with completion of the annual budget of 42.7%. The expenditure was 7.4 trillion rubles, with completion of the annual budget of 45.9%. The deficit was 1.5 trillion rubles, accounting for 4% of GDP, higher than the

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<sup>246</sup> “О текущей ситуации в экономике РФ по итогам первого полугодия 2016 года”, July 2016, website of the Russian Ministry of Economic

Development: [http://economy.gov.ru/wps/wcm/connect/eea0415f-d45d-4233-bb62-7d2b0cd6635d/%D0%98%D1%82%D0%BE%D0%B3%D0%B8\\_%D0%BF%D0%BE%D0%BB%D1%83%D0%B3%D0%BE%D0%B4%D0%B8%D1%8F\\_2016+%D0%B3.pdf?MOD=AJPERES&CACHEID=eea0415f-d45d-4233-bb62-7d2b0cd6635d](http://economy.gov.ru/wps/wcm/connect/eea0415f-d45d-4233-bb62-7d2b0cd6635d/%D0%98%D1%82%D0%BE%D0%B3%D0%B8_%D0%BF%D0%BE%D0%BB%D1%83%D0%B3%D0%BE%D0%B4%D0%B8%D1%8F_2016+%D0%B3.pdf?MOD=AJPERES&CACHEID=eea0415f-d45d-4233-bb62-7d2b0cd6635d)

<sup>247</sup> The data is slightly different from that of the website of the General Administration of Customs of Russia

expected 3.3% at the beginning of 2016.<sup>248</sup>

**4. The ruble is still unstable.** After surviving from “ruble crisis” in 2014, the ruble exchange rate in 2015 happened to a short-term rebound. But with the energy prices lowering, early in 2016 the ruble began a new round of depreciation. In the first half of 2015, the average ruble exchange rate against the US dollar was 54.47. The average exchange rate was 70.29 in the same period of 2016, and in June, it was 65.31.

**5. Oil prices are still low.** Energy price trend is an important indicator of the Russian economy. At present, although the price of oil has rebounded, but far less than last year's level. In the first half of 2015, the Russian "Ural" brand crude oil prices averaged US \$57 per barrel, but in the same period of 2016, only US \$37.7 per barrel. In terms of natural gas, the Russian natural gas export in June 2016 averaged US \$ 156.1 dollars per 1,000 m<sup>3</sup>, down by 48.1% year on year. Russian oil and gas export revenue in the first half of 2016 was US \$ 47.904 billion, down by 31.6% year on year. Among them, natural gas export revenue, US \$14.975 billion dollars, down by 31.6%, oil export revenue, US \$32.929 billion dollars, down by 31.5%.

**6. The Western sanctions still difficult to cancel.** Although Russia has used a lot of diplomatic resources, trying to lift the Western economic sanctions against Russia, but now it is difficult to see release of the sanctions. There are two reasons: first, there is no solution to the Ukrainian issue that affects Russia-EU relations. The war in eastern Ukraine is intermittent, and intensified in the near future. The full implementation of the Minsk Agreement is only a good wish. Second, the United States, as the driving force behind the scenes, has no intention to relax the containment of Russia. In March 2016, the United States announced the extension of sanctions against Russia for one year, to March 6, 2017. In June 2016, the European Union follow the United States to announce the extension of sanctions against Russia for one year, to June 23, 2017.

## **(II) A positive signal rising from the plight**

In April, May and June of 2016, the Russian economy decreased by 0.8%, 0.6% and 0.5% respectively, showing a decline was constantly narrowed and the Russian

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<sup>248</sup> “Дефицит российского бюджета за первое полугодие 2016 года составил 4% ВВП”, July 13, 2016, Russian news net: <https://ria.ru/economy/20160713/1465210364.html>

economy had hit the bottom. According to a briefing from the Russian Central Bank's Research and Forecasting Division, Russia's GDP in the third quarter may grow by 0.4%, and in the fourth quarter, by 0.5%.<sup>249</sup> The agency said, the recession had become the past, and in future Russia would achieve slow growth. This was in line with the forecast of the Russian Ministry of Economic Development. The positive signals in the Russian economy include:

**1. Agriculture is a ray of sunshine in the haze.** Russian agriculture has been the economic “bright spot” for past two years. Russia's grain output has achieved a billion tons for three consecutive years. Russian agricultural growth was 2.9% in 2015. During January to June, 2016, it increased again by 2.6%. On April 28, 2016, the Russian Minister of Agriculture, said Tkachev, in the agricultural year 2015-2016 (from July 2015 to June 2016), Russia's wheat exports were 25 million tons, become the world's largest wheat exporter, beyond the United States and Canada.<sup>250</sup> Russia's grain exports totaled 33.893 million tons, hitting a highest record.<sup>251</sup>

**2. Capital outflow substantially reduced.** According to the data released by the Central Bank of Russia on August 9, 2016, the net outflow of capital from Russia was US \$10.9 billion in the first seven months of 2016, far less than US \$53.3 billion in the same period last year.<sup>252</sup> The gold foreign exchange reserves did not run out as quickly as the West predicted, but increase from US \$481 billion in June 2015 to US \$504 billion in June 2016.

**3. Signs of industrial rebound.** In the first half of 2016, the Russian industry stopped recession. The industrial growth was 0.4% from January to June, of which 0.7% in May and 1.7% in June, with obvious momentum of recovery.

**4. Inflation tends to calm.** In the first half of 2016, prices rose by 3.3%, with the annualized inflation rate of 7.5%. While in 2015 the Russian inflation rate reached

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<sup>249</sup> “Бюллетень «О чем говорят тренды»”, August 8, 2016, website of the Russia's central bank: <http://www.cbr.ru/news.aspx>

<sup>250</sup> “Россия стала мировым лидером по экспорту пшеницы, обойдя Канаду и США – Ткачев”, April 20, 2016, Tas agency: <http://www.vedomosti.ru/business/news/2016/04/28/639501-rossiya-liderom-pshenitsi>

<sup>251</sup> “Россия в прошедшем сезоне экспортировала рекордные 33,8 млн тонн зерна” July 4, 2016, the Russian news net: <https://ria.ru/economy/20160704/1458168587.html>

<sup>252</sup> “Оценка платежного баланса Российской Федерации за январь - июль 2016 года”, August 9, 2016, website of the Russia's central bank: [http://www.cbr.ru/statistics/?Prtid=svs&ch=IncFile\\_58606#CheckedItem](http://www.cbr.ru/statistics/?Prtid=svs&ch=IncFile_58606#CheckedItem)

12.9%. The inflation has dropped significantly.

**5. Unemployment is balanced.** The unemployment rate in the first half of 2015 was 5.7%, and 5.8% in the same period of 2016, of which 5.6% in May, 5.4% in June, with a further downward trend.<sup>253</sup>

**(III) the Russian government intends to drive economic growth through “double wheels”**

Although the economic outlook is uncertain, the government believes that low energy prices will unite the social consensus, forcing Russia to accelerate the pace of reform, which is a good thing for Russia. The main initiatives are:

**1. Further promote the import substitution strategy.** Taking the Western sanctions as an opportunity, the Russian government vigorously promotes the import substitution. In 2015 it focused on the field of agriculture, and achieved good results. Russia’s food imports in 2015 fell by 35%. In 2016 the Russia’s import substitution extends to industrial production, for example, the Ministry of Industry and Trade launches more than 70 oil and gas equipment import substitution projects, hoping to achieve similar results as the agricultural field.

**2. Accelerate the development of the Far East.** Russia's new measures in the development of the Far East continue, mainly include: first, the establishment of “advanced development zone”, which now amounts to 12; second, the construction of Vladivostok Freeport; third, implementation of the Far East “Land Law”, which entered into force on June 1, 2016; fourth, holding the Russian Oriental Economic Forum and taking it as a platform to promote investment to Russia and provide advice for Russia's economic development.

**(IV) The root cause of Russian economic problems isn’t yet removed**

**1. Russia still not gets rid of “energy curse”.** Although the energy prices dropped by nearly half, resulting in decline of its proportion of the export and the state revenue, the energy still contributes 38% of export earnings, accounting for 34% of state

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<sup>253</sup> Except special economic data above the Notes, all are from the Russian Ministry of Economic Development «О текущей ситуации в экономике РФ по итогам первого полугодия 2016 года (The first half of 2016 Russian economic situation report)



revenues<sup>254</sup>. At present, both the Ministry of Finance, and financial institutions, their forecast for the Russian economy takes the energy prices as the benchmark. For example, Russian Foreign Economic Bank released research data, said in the case of the oil price at US \$40 per barrel in 2017, Russia's economic growth would reach about 0.7%. Russian Minister of Economic Development, Ulukayev said that if oil prices were US \$43-45 dollars a barrel, the economy wouldn't decline.

**2. Russia's current import substitution, and the Far East development, is not enough to change the Russian economic structure.** First of all, import substitution achieves better results in the agricultural field because Russia has good natural conditions and vast land. But the industrial manufacturing needs large-scale capital investment, taking a long time but effecting slow, not like the immediate effect of agricultural areas. The Far East development route is correct, but the population in the region accounts for only about 5% of the nation, which is difficult to bring the national economic recovery and structural changes.

## **II. Economic and Trade Cooperation between Russia and Other BRICS Countries**

### **(I) Trade between Russia and the BRICS Countries**

The main features of the trade between Russia and the BRICS countries are as follows: first, the status of BRICS countries in Russian foreign trade has risen, accounting for a record high; second, Among the BRICS countries, China is Russia's largest trading partner, accounting for more than 80%. Therefore, the economic and trade cooperation with China is a top priority of Russia. Among BRICS countries, India is Russia's second largest trading partner, accounting for about 10%. Brazil ranks third, accounting for about 6%. The least is South Africa, only about 1%, having a smaller impact on Russia. Third, Russia basically is the same as other members in the trend of trade. Russia realized a rapid growth in 2010-2013, but in 2014 with the Russian economic difficulties, mutual trade began to decline, and fell sharply in 2015.

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<sup>254</sup> “Дмитрий Медведев: доля нефтегазовых доходов бюджета за год упала до одной трети”, June 9, 2016, website of the business man: <http://www.kommersant.ru/doc/3008689>

Table 1: Status of BRICS countries in Russia's foreign trade: (unit: 100 million US dollars)

Year	Trade with BRICS countries	Russia's total foreign trade	Percentage of BRICS countries' trade
2010	742.11	5599.67	13.2%
2011	991.92	6573.78	15.1%
2012	1046.26	6429.69	16.2%
2013	1054.18	8412.74	12.5%
2014	1051.75	7888.11	13.3%
2015	770.61	5294.95	14.6%
Jan-Jun, 2016	339.07	2090.29	16.2%

Table 2: Country Trade between Russia and the BRICS Countries (Unit: 100 million US dollars)

	2012		2013		2014		2015		Jan-Jun, 2016	
Total	1046.26		1054.18		1051.75		770.62		339.07	
	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage	Amount	Percentage
China	873.94	83.4%	887.99	84.2%	883.5	84%	635.56	82.5%	282.92	83.4%
India	106.04	10.1%	100.74	9.5%	95.13	9%	78.29	10.1%	34.21	10.1%
Brazil	56.63	5.4%	54.78	5.1%	63.35	6%	48.39	6.2%	18.67	5.5%
South Africa	9.65	0.9%	10.68	1%	9.77	1%	8.38	1.1%	3.27	1%

According to information on the websites of the Russian Ministry of Economic Development and the Russian General Administration of Customs (Percentage is an approximate number)

**(II) China becoming increasingly important in Russia's foreign trade**

China is Russia's most important trading partner among the BRICS countries. With the deepening of bilateral cooperation, China's position in the Russian trade is on the rise. China is Russia's largest trading partner in the past five years.

Table 3 Cargo Trade between China and Russia, 2010-2015 (Unit, 100 million US dollars)

Year	Russia's total cargo trade	Growth	Cargo trade between China and Russia	Growth	China's proportion of Russia's cargo trade	Proportion of Russia's exports
2010	5599.7	43.9%	570.5	49.6%	10.2%	5.5%
2011	6573.8	17.4%	723.3	26.8%	11%	7.1%
2012	6429.4	-2.2%	750.9	3.8%	11.7%	6.8%
2013	5771.3	-10.2%	683.3	-9%	11.8%	5.7%
2014	7828.6	35.6%	884	29.4%	11.3%	7.6%
2015	5258.3	-33%	635.5	-28.1%	12.1%	8.3%
2016, 1-6	2090.29	-22.2%	282.92	-7.4%	13.5%	10%

According to the information from the Ministry of Commerce "Country Trade Report - Russia" and the Russian customs network<sup>255256</sup>

More important point is that China is becoming an important export market of Russian mechanical and electrical products, and to increase the proportion of exports of electromechanical products is also seen as Russia's an important step to get rid of in energy dependence.

Table 4: Russia HS84-85: Export of mechanical and electrical products to China (Unit: 100 million US dollars)

<sup>255</sup> Russian Customs

website:[http://www.customs.ru/index2.php?option=com\\_content&view=article&id=23855&Itemid=1976](http://www.customs.ru/index2.php?option=com_content&view=article&id=23855&Itemid=1976)

<sup>256</sup> Website of Ministry of Commerce of the People's Republic of China:

[http://countryreport.mofcom.gov.cn/indexType.asp?p\\_coun=%B6%ED%C2%DE%CB%B9](http://countryreport.mofcom.gov.cn/indexType.asp?p_coun=%B6%ED%C2%DE%CB%B9)

Year	Export	Year-on-year %	%	Place
2012	1,013	37.9%	12.3%	2 <sup>nd</sup> place
2013	1,139	12.4%	14.1%	2 <sup>nd</sup> place
2014	1,451	27.4%	10.3%	3 <sup>rd</sup> place
2015	1,563	7.8%	12.9%	3 <sup>rd</sup> place
2016,1-3	237	134.6%	13.3%	1 <sup>st</sup> place

According to the "country trade report - Russia"<sup>257</sup>

All along, Ukraine and Germany are the main markets Russia exports mechanical and electrical products to. But with the crisis of Ukraine fermentation, the Western continues to strengthen sanctions against Russia, the two major markets shrank and China has gradually become the main market for Russian to export mechanical and electrical products. Moreover, despite of the impact of the international financial crisis on the Sino-Russian trade with fluctuations for these years, Russia's exports of electromechanical products showed a sustained growth.

Another big change in Sino-Russian trade is the rapid growth of Russian agricultural exports to China. In 2015, China is Russia's third largest trading partner of agricultural products, only second to Belarus and Turkey. In August 2016, Chinese vice Minister of Agriculture Dongyu Qu said at the Sino-Russian Modern Agriculture Development Forum, for the first half of this year, Russian agricultural exports to China had reached US \$968 million, more than US \$909 million of imports, the first time to achieve a surplus for past 10 years<sup>258</sup>. As Chinese enterprises expand agricultural investment in Russia, the two sides were deepening cooperation in planting, breeding, agricultural products processing, warehousing and logistics, agricultural and sideline products processing trade, some "taboos" were also slowly broken in the Russian agricultural cooperation with China.

<sup>257</sup> Website of Russian

Customs:[http://www.customs.ru/index2.php?option=com\\_content&view=article&id=23855&Itemid=1976](http://www.customs.ru/index2.php?option=com_content&view=article&id=23855&Itemid=1976)

<sup>258</sup> "China's Ministry of Agriculture: Russia's agricultural trade in China for the first time in 10 years to achieve a surplus," August 17, 2016, the Russian satellite net:[http://sputniknews.cn/russia\\_china\\_relations/20160817/1020523525.html](http://sputniknews.cn/russia_china_relations/20160817/1020523525.html)

### **III. Russia relies more on the BRICS cooperation mechanism**

Geopolitically, with deterioration in the relationship between Russia and the West, the BRICS mechanism as a force to promote multi-polar world becomes more and more important to Russia. Economically, the Russian economy is facing difficulties, the task to make structural adjustment is hard, deepening economic and trade cooperation with the BRICS countries is one of supports for Russia to step out of the dilemma. Russia is going to position itself and the BRICS's multilateral mechanisms. The multilateral mechanisms like BRICS, G20, and SCO are on rise in the Russian diplomatic position. The Western mechanisms like G8 are no longer the Russian diplomatic priorities. On the BRIC mechanism, Russia attaches importance to from the politics for the past to the economic and politics of the BRICS mechanism.

#### **(I) G5> G8, Russia re-position itself, but do not want to confront**

After the crisis in Ukraine, Russia was “kicked out” from G8, which prompted Russia to further consider whether to move closer to the West, or as a “non-Western” identity. On April 10, 2016, German Foreign Minister, Steinmeier said that Russia was expected to return to G8, because many of the international community couldn't without Russia. But for returning to the G8, the majority of Russian scholars believe that the times have changed, G8 is obsolete, and Russia no longer needs G8. “The possibility of rebuilding the G8 is minimal, the main reason is no longer to need”, said Fyodor Lukyanov, editor-in-chief of Russia in Global Politics, and head of research at the Valdey International Debate Club Foundation, “Russia should stay in G20 and actively cooperate with the BRICS countries<sup>259</sup>”. Mikhail Gemulin, a former member of the Russian Central Party Committee and a former diplomat, said: "In the early 21st century, Russia worked hard to join the G8 to identify itself as a member of the so-called ‘civilized world’ and to highlight its own status”, but now the focus of Russia is clearly turned to new multilateral mechanisms such as the G20, BRICS mechanism, and the SCO. He said, the Russia's indifference on the G8 showed “to

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<sup>259</sup> “России не нужно вписываться в западную иерархию — эпоха G8 закончилась”, Фёдор Лукьянов, April 12, 2016, the Russian news agency website: <https://ria.ru/analytics/20160412/1408971773.html>

change its position in principle”<sup>260</sup>, which would have a positive impact on the BRICS mechanism. Russian President’s press secretary, Dmitry Peskov, said, “When back to the agenda out of G8”, “we believe that, G20 is a more comprehensive and more representative mechanism”<sup>261</sup>. Previously, the Russian, with “feet on two boats”, is not only a member of the Golden BRICS (G5), but also the member of G8. This positioning, on one hand, was intended to obtain the benefits from the double identity; on the other hand, also showed that Russia was hesitant about its own positioning. But now, as Russia and the West fell into a trough, Russia no longer expects anything from the G8. In Russia's diplomatic practice, G5 has been more important than the G8.

Most Russian experts believe that the BRICS mechanism is an important platform by which Russia turns to the “non-Western” side as by the BRICS Ufa summit, Russia broke the so-called propaganda that Russia had been isolated by the international community. In the Ukrainian crisis, Western sanctions and the construction of international order, the Ufa Declaration embodied the aspirations of Russia. Dmitry Treninen, director of the Moscow's Carnegie Center, believes that Russia's relations with the West have worsened after the crisis in Ukraine, and there is no recognition of its integration into Russia on the Crimea issue, including Russia's loyal allies. In this case, the help from major powers such as China, India, Brazil, and South Africa becomes increasingly important to Russia. Nikola Troshen, an expert of Russian Strategic Institute, said that the BRICS Summit was a message Russia sent to the Western: “The world should not be, it will not be a single-polar world, a single-polar world is unacceptable”<sup>262</sup>.

In addition, some Russian scholars believe that Western countries continue to badmouth the BRICS mechanism itself, showing that the BRICS countries formed a threat to the old system. “The Western has been aware of this, so in the past year

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<sup>260</sup> “Отношения России с Западом: чем больше ясности, тем лучше”, Михаил Демулин, April 20, 2016, the Russian news agency website:<https://ria.ru/analytics/20160419/1415261720.html>

<sup>261</sup> “Кремль: вопрос возвращения России в G8 сейчас не стоит в повестке дня”, April 19, 2016, the Russian news agency website:<https://ria.ru/politics/20160419/1414989331.html>

<sup>262</sup> “К итогам саммита БРИКС в Уфе—Экономические санкции участники приравняли к настоящим военным интервенциям”, Николай Трошин, July 15, 2015, the Russian Institute of Strategic Studies website:<http://riss.ru/analytics/18966/>

vigorously destroyed the BRICS countries, trying to strike China, Brazil and other directions one by one<sup>263</sup>. Rostislav Ysienko, director of Russia's system analysis and forecasting center, believes that the United States is a manipulator behind Brazil's political turmoil. Because Brazil, like Russia, “refused to participate in the United States proposed the Pan-American economic and political projects, and hope to play an autonomous geopolitical role in the framework of the BRICS. Washington reacted with it strongly”<sup>264</sup>.

But whether the BRICS should be “confronted” with the Western, Gregory Tololaya, executive director of the Russian National Committee of BRICS, puts forward, BRICS doesn't form a “Southern Group” confronted with the Western, “its historical mission is to act as a collection of different civilizations, BRICS is not to fight off the Western, but provides a new model and new theory for human development so as to meet the demands of the stable development of mankind”<sup>265</sup>. The BRICS countries should not sacrifice their economies for politics,” said Peter Dobecchanov, an expert at the Moscow-based Carnegie Foundation, “Once the burden of the political agenda is borne, it will only lead to increased distrust and contradictions within BRICS”<sup>266</sup>. Russian Foreign Minister, Sergei Lavrov, said that the under the BRICS framework to discuss the position on international issues may cause concern in the Western, whose thinking that the Russian takes the BRIC mechanism as an ideology is wrong. Russia just agrees with political proposal by other partners of the BRICS. Obviously, the Russian officials do not want the BRICS countries to engage in confrontation with the Western, or the formation of the South and North groups.

## **(II) The economy is no longer a BRICS's “subsidiary” function, Russia promotes economic return of the BRICS**

<sup>263</sup> “Отношения России с Западом: чем больше ясности, тем лучше”, Михаил Демушин, April 20, 2016, the Russian news agency website:<https://ria.ru/analytics/20160419/1415261720.html>

<sup>264</sup> “Ростислав Ищенко. Смена власти в Бразилии: олигархический переворот или происки США?”, May 13, 2016, Ростислав Ищенко, Geopolitical net:<http://geo-politica.info/rostislav-ischenko-smena-vlasti-v-brazilii-oligarkhicheskiy-perevorot-ili-proiski-ssha.html>

<sup>265</sup> “Зачем России БРИКС? ”, Георгий Толорая, February 19, 2015, the global politics of the Russian:<http://globalaffairs.ru/number/Zachem-Rossii-BRIKS-17309>

<sup>266</sup> “Политика в ущерб экономике: как Москва может поссориться с БРИКС”, Петр Топычканов, June 10, 2015, Moscow, Russia Carnegie Center:<http://carnegie.ru/publications/?fa=60360>

All along, Russia has believed that, the BRICS mechanism born from the economic vocabulary is more of a sign of the world's multi-polarization. Sergey Karaganov, an expert at the Faculty of Economics and a prominent political commentator, said that the BRICS countries were the first and foremost political club composed of non-Western power economies, followed by economic alliances. But in recent years, as Russia's resource-based economic growth potential is exhausted, the economy is in the doldrums, Russia's attention to the economic function of the BRICS countries increase. In Ufa summit declaration, the economic issues account for most of the content, “we stress that in the current context of the global financial and economic instability, the fluctuations of international commodity market price, the development of real economy is particularly necessary”<sup>267</sup>, clearly reflecting the Russian demands. Since 2015, Russia took over the BRICS presidency and has promoted the BRICS economic cooperation, mainly including as follows:

**1. Promote the formulation of the “BRICS economic partnership strategy”.** The strategy was developed with active promotion of Russia and was adopted at the Ufa summit. Its purpose was to “promote stable economic growth and provide BRICS countries with a competitive edge on the global stage”<sup>268</sup>. The strategy clarifies the direction of BRICS cooperation and lists eight areas of BRICS key cooperation: trade and investment, mineral resource extraction and processing, energy, agriculture, scientific and technological innovation, financial and economic cooperation (including cooperation mechanism and construction, personnel exchanges, emphasis on education, tourism, business and labor mobility)and ICTs, each area having an initial implementation plan.

**2. Initiative to develop the BRICS trade, economic and investment cooperation roadmap by 2020.** The initiative was initially supported by the Ufa Declaration, where leaders called on “ministers / coordinators to explore the feasibility of developing the BRICS trade, economic and investment roadmap by 2020”<sup>269</sup>. Russia

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<sup>267</sup> "BRICS leaders meet the seventh meeting of the Ufa Declaration", July 9, 2015, Xinhuanet:[http://news.xinhuanet.com/world/2015-07/11/c\\_1115889581.htm](http://news.xinhuanet.com/world/2015-07/11/c_1115889581.htm)

<sup>268</sup> “Стратегия экономического партнерства БРИКС”, BRICS official website of Russia: <http://brics2015.ru/load/382484>

<sup>269</sup> "BRICS's leaders meet the seventh meeting of the Ufa Declaration", July 9, 2015,



hoped the road map to include mutual investment, trade and provides more operational programs. Vladimir Fagin, director of the Russian Institute of Energy and Finance and a member of the BRICS working group, said it would help the BRICS find new ways of working together.

**3. BRICS's two important financial mechanisms officially landed.** In the Russian presidency, the BRICS Development Bank and the BRICS emergency reserve arrangements entered into force. On July 7, 2015, the BRICS Development Bank held its first Board meeting in Moscow, appointing its board members and the first leadership. On April 16, 2016, BRICS Development Bank approved the first batch of 816 million US dollars of loans for renewable energy projects. In July 2015, the BRICS completed the ratification process for the establishment of the contingency reserve arrangement, which entered into force that month. On the BRICS financial cooperation, Russia's expectations are high. Russian Finance Minister, Silvanov said that the BRICS New Development Bank, like the Micro International Monetary Fund, brought new opportunities for cooperation in the financial sector. Russia's central bank proposes to make an settlement in the currency settlement, although the current size is small, but the future expected to reach 50%.

**4. Russia promoted the convening of the first meeting of ministers of industry and the first meeting of ministers of energy.** Industry and energy are two major areas of the Russian economy. On October 20, 2015, held in Moscow, the BRICS's first industrial ministers meeting discussed the metallurgical, aerospace, automotive, pharmaceutical, chemical cooperation. On November 20, 2015, a meeting of ministers of energy was convened in Moscow to sign the Memorandum of Understanding on Energy Efficiency and Energy Efficiency among the BRICS Energy Sector. Obviously, Russia wants to cooperate with the BRICS countries in its most pressing development areas.

Sergei Liebkov, vice minister of foreign affairs of Russia's Ministry of Foreign Affairs, said that the BRICS mechanism is not just a meeting, but a down-to-earth work. It is moving from making a statement to pragmatic cooperation.

## **(II) BRICS's challenges and difficulties**

Although the BRICS countries have achieved good results, but Russia has also questioned about the BRICS, mainly as follows:

**1. BRICS countries eclipsed, Russia bet BRICS is wise or not.** Russian media and scholars expressed concern about the economic situation of the BRICS countries, that the serious division of members' economies, only India and China remained "golden". On May 9, 2016, the Russian "newspaper" network published a report entitled "BRICS countries are no longer the engine - BRICS credit downgrade". On June 22 "Russian Business Advisory Daily" published the writing of Alexei Baltansky, professor of the faculty of economics and international Politics, the Russian Institute of Higher Economy, entitled "Should Russia Turn East", that all modernization processes in Russia are carried out with the active participation of the Western and now The BRICS economies including China are likely to brake, "betting the developing countries is reasonable ?", these arguments show that Russia has been greatly influenced by the "Eurocentrism".

**2. Russia concerns its status of in the BRICS.** Most scholars believe that BRICS countries have a bright political future, and the BRICS mechanism reflects a harmonious coexistence of different civilizations and different political systems, as well as aspirations to seek common development. But in this mechanism, China occupies a special economic status. Director of Russia's Scientific Political Ideology and Ideology Center, Stepan Sulakshi believed that the Russian position in the BRICS mechanism was uncertain, as its economic situation was not good, and in a downward trend. "If this trend does not change, as Russia's prospects in the BRICS countries will be China's satellite, raw material suppliers, talent suppliers, as well as economic

disability in significant contrast with China”<sup>270</sup>. The above-mentioned concern has always existed in Russia, showing that Russia is not confident after the economic development model is in trouble.

**3. Many problems exist in BRICS countries.** These problems are: first, the interests for reform of the United Nations Security Council are inconsistent. India and Brazil believes that today the Council can't correctly reflect their political and economic status. China and Russia should play a catalytic role in the reform of the UN Security Council to help them join. But China does not want them to have the veto. Russia appears to support India on the surface, but it also tries to complicate matters. Second, Sino-Indian relations are more complicated. There are two main aspects, one is the territorial dispute, the two sides have not yet resolved signs; the other is India's trade deficit with China on the rise, the two sides may increase economic friction<sup>271</sup>. Third, Russia is trying to give the BRICS a confrontation with the Western, which is not in the interest of other countries. For example, other countries have taken a neutral stance on issues such as Ukraine. These problems are commonplace, and to exaggerate BRICS internal problems has been the means by which the Western “slander” BRICS mechanism. These “reminder” also shows that some Russian experts and scholars are affected by Western propaganda and makes its endorsement.

**4. BRICS countries lack the legal basis.** Many scholars have suggested that so far, the BRICS mechanism is only an informal organization and does not have headquarters, there is no physical secretariat. From a legal sense, the BRICS mechanism is not an international organization, but a geopolitical club. At the BRICS summit, the governments had to implement the leadership's decision, in fact, there is no legal basis. The development of the BRICS mechanism depends largely on bilateral relations, and when the contradictions and differences become larger, the level of foreign cooperation will be greatly reduced. Russia has always hoped that the

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<sup>270</sup> “Страна в мире: выбор стратегии Что значит для нас сегодня председательство в БРИКС?”, Степан Сулакшин, April 8, 2015, the Russian "Independent Newspaper": [http://www.ng.ru/ideas/2015-04-08/5\\_strategy.html](http://www.ng.ru/ideas/2015-04-08/5_strategy.html)

<sup>271</sup> “БРИКС: «союз реформаторов» в рамках национальных интересов”, Кирилл Лихачев, Станислав Ткаченко, Russian Council of International Affairs: [http://russiancouncil.ru/inner/?id\\_4=6190#top-content](http://russiancouncil.ru/inner/?id_4=6190#top-content)

BRICS to have a “mechanism”. Tololaya, Executive Director of the Russian BRICS Research Committee, has long proposed that the establishment of the BRICS secretariat was imminent. These bona fide criticisms are a reflection of Russia's desire to accelerate the “substantiation” of the BRICS.

#### **IV. Thinking and suggestion about BRICS mechanism construction and cooperation from all walks of life in Russia**

Russian officials and scholars have considerations and recommendations on further development of BRICS as follows:

##### **1. Russia hopes to continue to promote the implementation of the project.**

Russia’s Vice Foreign Minister, and Coordinator BRICS Mechanism, Riyabkov said that at the Golden BRICS Summit, we will develop a specific list of projects, covering infrastructure, innovation and other fields. From the consensus, to expand cooperation plans to the specific daily work, there will be no empty talk and stereotypes. In his outgoing presidency, Russia issued the “Summary Report on the Russia’s Presidency of the BRICS in 2015-2016”, which detailed the work of Russia in the year and put forward ideas for the follow-up work of each event. For example, in July 2015, Russia hosted the BRICS Roundtable on Supporting Small and Medium-sized Enterprises (SMEs). In its report, Russia suggested that a regular dialogue platform should be set up. In December 2015, Russia held a “BRICS ‘single window’ meeting”, Russia made a proposal in the report: the next step to ask for the economic and trade minister to implement the “single window” implementation plan.

##### **2. The BRICS mechanism should develop plans for deterioration of the economic and financial situation.**

At present, the biggest problem for the BRICS countries is the economic downturn. Russia's economy is downturn, Brazil, and South Africa fell in trouble, and China's economy also decline. How the BRICS as a whole to deal with? If one country's economy, for example, Brazil, happening to a sharp deterioration, how the BRICS involve in the rescue? So far, the BRIC countries have not the program to resolve, only the intention of cooperation. Russian scholars suggested that

it was necessary to discuss these issues in-depth in India and make up programs at the eighth BRICS Summit in 2016.

**3. Whether it can be considered to expand through the BRICS's financial mechanism.** On the issue of BRICS expansion, Russia has different voices. On August 15, 2016, Russian Foreign Minister, Sergei Lavrov said that the BRICS temporarily did not consider the expansion. President of the Russian Federation Council, Valentina Matviyenko said that if ready, Argentina was expected to join the BRICS. Part of Russian experts, the BRICS temporarily does not expand, does not mean that the BRICS's other mechanisms not expand. For example, the BRICS Development Bank is an entity that can absorb new members through financial institutions, to achieve expansion in disguise, such as the absorption of Argentina and so on. This can expand the scope of economic cooperation, but also enhance the political weight of the BRICS.

**4. The BRICS countries can cooperate with the Islamic world.** The BRICS countries and Islamic countries have a common language in economic cooperation and international affairs. Both the Islamic world and the BRICS countries belong to the non-Western world. "The whole Islamic state is dissatisfied with the hegemonic of the United States and unipolar world"<sup>272</sup>, said Gloria Torolaya, executive director of the National Committee for the Study of the BRICS in Russia, "the future inclusion of Islamic civilizations in the BRICS is perfectly justified, such as Indonesia or Turkey"<sup>273</sup>.

**5. Russia should adhere to build the BRICS Energy Policy Research Institute and the establishment of Energy Reserve Bank.** BRICS countries should set up their own energy research institutes and energy cooperation platform to deal with the global energy market, basic research, give the assessment and forecast without bias, which have practical significance to all BRICS countries, greater to Russia. In November 2015, at the BRICS energy ministers meeting, Russian Energy Minister,

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<sup>272</sup> "БРИКС сближается с исламским миром", March 20, 2015, the Russian news agency:<https://ria.ru/radio/20150320/1053586208.html>

<sup>273</sup> "Зачем России БРИКС?", Георгий Толорая, February 19, 2015, the global politics of the Russian :<http://globalaffairs.ru/number/Zachem-Rossii-BRIKS-17309>

Alexander Novak said the BRICS countries should track their own energy development trends in the world, the current international agencies' data does not meet the interests of the BRICS countries. Russia hopes to build up a new energy system under the BRICS mechanism, which is guaranteed by both producing and consuming countries.

**6. Discuss a viable reform plan of the United Nations Security Council in considering the interests of India and Brazil.** Some scholars have suggested that there is no need to avoid discussing internal problems among the BRICS countries, it should be recognized that a compromise to make India and Brazil to join the UN Security Council can help to increase BRIC's influence.

**7. Russia plans to work with China to propose to simplify trade barriers among the BRICS countries.** On December 22, 2015, Chairman of the Russian Chamber of Commerce and Industry, and President of the BRICS Business Council, Sergei Katrin said Russia and China at 2016 BRICS summit will propose an action plan to eliminate barriers to trade and to further promote the BRICS economic and trade exchanges between member states.

**8. BRICS countries should seek the veto share of IMF.** The world's financial instruments under control of the Western are the International Monetary Fund (IMF) and the World Bank. Developing countries represented by the BRICS have a little right to speak. In December 2015, Russian Foreign Minister, Sergei Lavrov said that through efforts, the BRICS countries obtained 14.7% of the International Monetary Fund's share. However, the BRICS countries should go for 15%, so that the BRICS can have the same veto power as the United States do. Indian Prime Minister Modi also put forward a similar idea, and proposed in 2017 the IMF should once again consider the allocation of shares.

## **2016 BRICS Country Report • India**

**Center for China in the World Economy, Tsinghua University**

**BRICS Economic Think Tank**





## 2016 BRICS Country Report • India

India is the rotating presidency of the BRICS mechanism in 2016. The eighth meeting of the BRICS leaders will be held in Goa of southern India, on October 15-16, 2016. This meeting was themed at “Building Responsible, Inclusive and Collective Solutions” (abbreviated as BRICS) and focused on mechanism construction, implementation of outcomes and humanities exchange. India hopes that the outcome of the summit can highlight the “shiny” performance of Indian economy, reflecting India’s leadership in the BRICS mechanism and imprint.

### I. Indian political dynamics and economic development assessment in 2016

2016 is the 25th anniversary of India’s economic reform that began in 1991. Two years after Prime Minister Modi’s reign, he took advantage of his party’s power in the parliament and pushed forward reform initiatives to restore rapid economic growth.

In 2016 the international situation changes, and the world economic recovery is slow, geopolitical problems are more prominent, global challenges emerge from time to time, BRICS countries also face some new situations. First, complex and difficult factors in the external environment increase, and the uncertainty of world economic growth also increases. Second, affected by internal and external factors, BRICS countries generally slow economic growth, development entering into the adjustment period. Third, the international voice of debuting BRICS countries doesn’t stop.<sup>274</sup>

**BRICS countries are still the locomotive driving the world economy.** The World Economic Outlook Analysis report from The World Bank in June 2016 believes that the BRICS countries will continue to be the locomotive of global economic growth. Although Russia and Brazil encounter economic hardship recently, the BRICS remain the engine of the world economy and the main contributor to global economic growth.

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<sup>274</sup> Jinping Xi: “Explore opportunities to meet challenges - speech at the informal meeting of leaders of BRICS Countries,” Xinhua News Agency, Antalya, November 15, 2015.

India is expected to grow by 7.6% and 7.7% in the next two years respectively, China, 6.7% and 6.5%, and South Africa, 0.6% and 1.1%.

**In fiscal year 2015-2016, India's economic data were more impressive than other BRICS economies.** India's economy is relatively closed, so the world trade deceleration has little effect on it. The fall in oil prices is absolutely favorable for India, which has led to lower inflation, interest rates and deficits. Indian Central Bureau of Statistics data show that in fiscal year 2015-2016 India's economy grows by 7.6% and in the first quarter of 2016, its GDP grew 7.9% year on year, marking India as the world's fastest-growing economy. India's inflation rate fell to less than 6%, fiscal deficit ratio down to 3.5%. IMF's "Asia-Pacific Economic Outlook Report" predicts that in the fiscal year 2016-2017 India will remain unchanged at 7.5% growth rate. But at the same time, European and American rating agencies are still strongly questioned the Indian government's economic data statistics, believing that the real GDP growth rate of India may be only half of the published. The governor of Indian Central Bank ruined his career just because he questioned the Indian economic statistical methods, and opposed excessive economic stimulus measures.

**Modi's Government has drastically reformed its business environment to attract foreign investment.** In June 2016, Indian government made a substantial readjustment of its foreign investment policy. It planned to abolish all or part of the technical standards for investment projects and requirements of local design and production for foreign brands in the fields of civil aviation, defense, medicine, insurance, electricity, animal husbandry, communications, broadcasting and trade. The government informed that India's foreign direct investment grew by 53% between 2015 and 2016, with growth reaching a new high record, mainly due to the overall reform of foreign investment policies and a constantly improving investment environment, stable prices, sound fiscal policy, and bettering macroeconomics.<sup>275</sup> In August 2016, Article 122 of the Constitutional amendment on the GST (Goods and Services Tax) passed in the Indian Parliament. India has finally taken a historic step

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<sup>275</sup> "Indian Finance Minister: India's FDI growth over the past two years is 53%", on website of Chinese Business Information Agency in India, July 20, 2016.

and will establish a unified national tax system. The new tax system, if implemented, the system dividend will release and drive the GDP growth in India at least by 1.5-2%, and manufacturers can greatly reduce tax costs.

To maintain a long-term high-speed economic growth, India still needs a lot of continuous reform to eliminate obstacles to economic development. British economist Martin Wolff made four conclusions after inspected India: first, since taking office in 2014, Indian People's Party government under Modi's leadership maintains the policy continuity, but far from implementation of market-oriented transformation as naively expected by many supporters. Second, the short-term performance and development prospects of the Indian economy over two years seem to be commendable. Third, the Indian economy has great potential, and the performance of the medium-term should be good, but with the premise that the Modi's government had to effectively implement the already planned reform. Fourth, India is also faced with external and internal risks, success not taken for granted.<sup>276</sup> India's "Land Requisition Law" reform and labor market reform and other reform highlights of the Modi's government seem difficult to achieve. The infrastructure investment Modi committed also has a long way to go.<sup>277</sup> India's overall quality of education is poor, lacking of competitiveness of important product markets, and the information technology industry seems to have lost momentum. Although low oil prices and statistical methods have changed, making India GDP statistics very bright, India is still poor performance in exports, Mumbai stock exchange fell by 5% over previous year.

At the same time, Indian economic nationalism rises. In July 2016, the Indian Ministry of Commerce and Industry disclosed that it would renegotiate all expired BITs and replace them with new BITs. The new BIT template is determined by taking into account balance of investors' interests, government obligations, protection of Indian interests abroad and foreign investors' interests. India's strong protection of the domestic market limits its ability to participate in the global value chain.

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<sup>276</sup> Martin Wolf: "India bring a dawn for the global economic downturn?" "Financial Times", March 18, 2016.

<sup>277</sup> "The four BRICS countries become the world economic stumbling block", Japan, "choice" monthly magazine, issue October 2015.

## II. New economic and trade cooperation between India and other BRICS countries

### (1) India's trade and investment links with China

According to Indian statistics, in fiscal year 2015-2016, the bilateral trade between China and India fell from 70.7 billion US dollars in the previous fiscal year to 70.7 billion US dollars. India's trade deficit with China increased from 48.48 billion US dollars in the previous fiscal year to 52.68 billion US dollars. Indian Ministry of Commerce and Industry believes that the increasing the trade deficit with China results from changes in Sino-Indian mutual imports. The Indian government has taken measures to address market access and non-tariff barriers to China and revitalize exports by expanding the scope of trade, paying attention to exports of manufactured goods and export of services. India mainly imports from China telecommunications equipment, computer hardware, and electronic components, chemical and pharmaceutical raw materials. India mainly exports to China ore, raw materials, leather, steel, plastics and cotton.<sup>278</sup>

By August 2016, China's cumulative direct investment in India exceeded 4 billion US dollars. Following the Dalian Wanda, the Huaxia Xingfu and Haryana signed a memorandum of cooperation, planning to spend huge sums of money to build an industrial park. Haier Group's plant in Pune made a substantial expansion of production capacity. Fosun Pharmaceutical announced to acquire 86% of the shares of India Grande Pharmaceutical Company using 1.26 billion US dollars. China's railway sector is working with Indian partners on the Chennai-Mysore railway upgrading project.

To gain international market competitiveness and boost domestic industrial development, India frequently launched trade remedy measures against China. According to the statistics of the Chinese Ministry of Commerce, in the first half of 2016, among 65 cases of trade remedy investigations initiated abroad against China, there were 46 cases of anti-dumping cases. The United States and India became the

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<sup>278</sup> "In 2016's fiscal year India trade deficit with China increased to 52.6 billion US dollars", Indian "Economic Times", August 1, 2016.

most countries to initiate trade remedy investigations to China, 18 and 15 cases respectively. And the countries investigating the largest amount of money involved were also the United States and India.

## **(2) India's economic and trade investment links with Russia**

The key priority agenda for the Indian-Russian government is to make the pillars of the economic partnership of the two countries as strong as the other pillars that underpin the strategic partnership. In December 2015, the two countries signed a simplified visa formalities agreement, to facilitate business contacts more convenient. Both leaders established the goal of bringing bilateral trade to 30 billion US dollars by 2025. In 2015, India-Russia bilateral trade volume reached 7.83 billion US dollars, down by 17.74% over previous year. Among them, India's exports to Russia were 2.26 billion US dollars, imports from Russia, 5.57 billion US dollars. India mainly exports medicines, tea, coffee and tobacco, nuclear reactors and boilers, mechanical and mechanical equipment, organic chemical products, mechanical and electrical equipment to Russia. India mainly imports pearls, precious stones and semi-precious stones, precious metals, nuclear power equipment, electrical machinery and equipment, mineral oil and its products, iron ore, steel, optical precision instruments and surgical equipment.

India invested a total of 8 billion US dollars in Russia, including Imperial Energy Tomsk, Sakhalin I Oil and Gas Project, Volzhsky Abrasive Works Volgograd, Commercial Indo Bank. Russian investment in India totaled 3 billion US dollars, mainly from Russia's Kamaz Vectra Automobile Manufacturing Company, the Russian Federal Savings Bank (Sberbank), VTB Russia.<sup>279</sup>

## **(3) India's economic and trade investment links with Brazil**

Brazil is one of India's most important trading partners in Latin America and the Caribbean region. In recent years, India and Brazil have continuously deepened their economic and trade cooperation, and bilateral trade volume has continued to expand (see Table 1).

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<sup>279</sup> "Bilateral Relations: India-Russia Relations," <http://www.indianembassy.ru/index.php/en/bilateral-relations/bilateral-relations-india-russia>, July 07, 2016.

**Table 1 Bilateral trade between India and Brazil, 2008-2015 (Millions US dollars)**

Year	India's exports	India's imports	Balance /Deficit	Total trade volume	Growth(%)
2008	3,564	1,102	2,461	4,666	49.23
2009	2,191	3,415	-1,224	5,605	20.12
2010	4,242	3,492	750	7,734	37.97
2011	6,081	3,201	2,880	9,282	20.00
2012	5,043	5,577	-544	10,620	14.41
2013	6,357	3,130	3,227	9,487	-10.67
2014	6,635	4,789	1,846	11,424	20.40
2015(Jan-Sep)	2,591	3,379	787	5, 980	---

Source: website of Indian Embassy in Brazil, <http://indianembassy.org.br/en/india-brazil/bilateral-trade/>

During the year from 2015 to 2016, with recession of Brazil's economy and political instability, Indian-Brazilian trade volume fell to 6.69 billion US dollars, but Brazil is still the number one trading partner to India in Latin America. Crude oil / diesel oil trade accounts for nearly half of bilateral trade. Among them, India's exports to Brazil were 2.65 billion US dollars, the imports from Brazil, 4.04 billion US dollars. India mainly exports medicines (316 million US dollars) diesel, organic chemicals, engineering equipment, and textiles to Brazil. India mainly imports crude oil (1.2 billion US dollars), sugar, soybean oil, copper ore, and gold (205 million US dollars) from Brazil. <sup>280</sup>

As for investment, according to statistics from the Indian Central Reserve Bank, since July 2007, the total amount of India's direct investment in Brazil has accumulated 5 billion US dollars, mainly in the information technology, pharmaceutical, energy, agricultural economy, mining, engineering, and automotive. Tata Group, Wipro,

<sup>280</sup> Bloomberg: "The Mexican market has become India's largest market in the Latin American market, but the trade volume declined between India and Latin America "http://www.fdi.gov.cn/1800000628\_17\_1616\_0\_7.html

Infosys, Cadilla Pharmaceuticals, Mahindra, L&T Group, Renuka Sugars Corporation, United Phosphorus, Polaris Software and other well-known Indian companies and enterprises are very active in Brazil. Brazilian investment in India mainly concentrated in the automotive, information technology, mining, energy, bio-fuels, and footwear. Brazilian companies that invest in India include Marco Polo, CVRD, Stefanini (Software outsourcing service), Gerdau steel group.<sup>281</sup>

#### **(4) India's economic and trade links with South Africa**

India and South Africa have a special relationship, and their economic and trade investment is closely linked. For recent two or three years, the trade volume between the two countries has reached 10-110 billion US dollars, always placing India in deficit position (see Table 2). In the fiscal year 2015-2016, the trade volume between the two countries was 9.495 billion US dollars. India mainly exports vehicles and their components, transport equipment, pharmaceuticals, engineering equipment, footwear, dyes and intermediates, chemicals, textiles, rice, precious stones and jewelry to South Africa. India mainly imports gold, steam coal, copper ore and concentrate, phosphoric acid, manganese ore, aluminum ingots and other minerals from South Africa.

India's main investors in South Africa include Tata Group (Automotive, IT, Hotels and Ferrochromium plant), Mahindra Motors, Ranbaxy and CIPLA Pharmaceuticals, and a number of mining companies. South African investment in India mainly includes the SAB Miller Group (beer), the South African airport company ACSA (upgrading service to India's Mumbai Airport), SANLAM and Old Mutual Insurance Company, South Africa Joint Technology Limited (Altech, set-top box), Adcock Ingram Pharmaceuticals, Rand Commercial Bank, and First National Bank.<sup>282</sup>

**Table 2 Bilateral Trade between India and South Africa, 2005-2016 (Millions US dollars)**

Fiscal year	India's exports	India's imports	Total trade volume
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<sup>281</sup> <http://indianembassy.org.br/en/india-brazil/investments/>

<sup>282</sup> "India-South Africa Relations", Website of Indian Embassy in South Africa, <http://hcisouthafrica.in/hc.php?id=India-SA,June 2016>

2005-2006	1,526.87	2,471.80	3,998.67
2006-2007	2,241.61	2,470.14	4,711.75
2007-2008	2,660.75	3,605.35	6,266.10
2008-2009	1,980.28	5,513.58	7,493.87
2009-2010	2,058.50	5,674.50	7,732.99
2010-2011	3,985.02	7,140.55	11125 .57
2011-2012	4731.17	9973.11	14704.29
2012-2013	5106.46	8074.05	13180.51
2013-2014	5074.29	6075.26	11149.55
2014-2015	5,301.99	6,496.52	11798.51
2015-2016	3588.18	5907.39	9495.57

Source: Ministry of Commerce and Industry website

### **III. India's view at status quo and prospects of the development of BRICS cooperation mechanism**

#### **(1) India's Prime Minister Modi appraised "BRICS" as a hope to the world.**

As India takes the rotating presidency of BRICS for 2016, and India's economy has better performance than the remaining BRICS countries, Modi highly praised the BRICS mechanism, believing that "In the global flood of political, security, economic challenges, the BRICS mechanism is an important pillar of the world's hope"<sup>283</sup>

#### **(2) Indian officials said they will promote the implementation of the BRICS consensus.**

India, after assuming the rotating presidency of the BRICS, said that it will make efforts to promote the implementation of the consensus reached by the member countries and strengthen the cooperation mechanism. **India will put the financial cooperation framework of the BRICS countries in an important position, and meanwhile promote the pragmatic cooperation in various fields. India also plans to organize BRICS members to discuss major global issues, including the United**

<sup>283</sup> Modi, "BRICS is an important pillar of hope in the world, which is filled with political security and economic challenges." See BRICS official website: [www.brics2016.gov.in/content/](http://www.brics2016.gov.in/content/).



**Nations Millennium Development Goals, anti-terrorism, climate change, food and energy security, and preventing spread of mass-destruction weapons.** <sup>284</sup>

**(3) Indian experts believe that the BRICS countries can take the mechanism to take what they need.**

Samir Saran, vice president of the Indian Observer Research Foundation, said the statement issued by the BRICS Ufa summit was a “list that would meet the expectations and aspirations of the member countries”. Russia views the BRICS as a counterweight to the eastward expansion of the Atlantic alliance. The BRICS platform has a number of key benefits to China's national programs, including facilitation of RMB internationalization, realization of a free trade zone, and the diversification of product markets. The BRICS provides Brazil with a free ride to realize its own partnership program. South Africa will be the center of the BRICS’s entry into Africa. The BRICS will provide India with the flexibility it needs and increase its contacts with China and Russia. <sup>285</sup>

**(4) The BRICS mechanism is conducive to the five countries to coordinate their policies and promote global growth.**

Kamath, Indian president of the BRICS New Development Bank, said that despite of the BRICS economic slowdown, they contribute together to the global growth more than other countries, and the five countries still have growth space. China’s 6,100 billion US dollars interbank bond market is currently the only viable debt-market financing option for BRICS, and the BRICS are not yet sure how China’s exchange rate policy will affect the plan for all BRICS countries to serve. The main strategy of the new development bank is to limit borrowing costs by using local currency loans, but it is uncertain how the raised RMB funds can be exchanged for other currencies to provide loans for projects in other BRICS countries. <sup>286</sup>

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<sup>284</sup> Qiang Wu: “Indian officials said they will promote the implementation of the BRICS consensus”, Xinhua News Agency, New Delhi, February 20, 2016.

<sup>285</sup> Samir Saran, “From the Cold War to the Peace: Why the Powerful BRICS’s relationship is significant,” on website of the US “National Interest”, July 14, 2015.

<sup>286</sup> “President of the BRICS Bank said the bank intended to finance through issuing bonds in China”, the United States, on website of “Wall Street Journal”, March 11, 2016.

**(5) The BRICS mechanism should pay more attention to the economy than the strategy, avoiding fight-off of the West.**

“The goal of the new development bank is not to challenge the existing system, but to optimize and complement it in the way that we are”<sup>287</sup>, said Kamath, Indian president of the New Development Bank. Panda, a scholar of the Indian Defense Research and Analysis Institute, believed that the BRICS mechanism was just used to amplify the voice and representativeness of developing countries in global governance but not to strategically challenge the western dominance or estrange from the West. The BRICS mechanism was only a “serious mechanism, but far from key regional cooperation” in India’s multilateral dialogues. It was indeed a strategic reality for India to share the BRICS platform with China, but this was not mandatory. The US and Europe were still India’s strategic priority, and India didn’t want to offend the West for the BRICS.

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**IV. Specific proposals of Indian political and academic circles on construction of the BRICS mechanism and the BRICS countries’ cooperation.**

**(1) Suggest establishment of the “BRICS Agricultural Research Center”**

India’s Prime Minister Modi suggested that the BRICS countries should set up a Agricultural Research Center (BRICS Agriculture Research Center), the center will be a “big gift” the BRICS mechanism bring to the world.<sup>289</sup>

**(2) The BRICS countries should find “mortar to bond the gold BRICS”**

South Asian senior banker, Deepak Kumar, believed that the BRICS countries had no intention to lead all the primary political relations or ideology. There was no reason for them to see other countries as obvious partners. To reconcile the BRICS economic strategy, they needed to do the following three things:<sup>290</sup>

**First, the BRICS countries must establish a broad political support to bridge the “geographical, cultural and political differences” in order to achieve common**

<sup>287</sup> On website of Spanish “National Newspaper”, 21 July 2016.

<sup>288</sup> Jagannath P. Panda, “India’s Call on BRICS: Aligning with China without a Deal”, Institute for Security and Development Policy, *Policy Brief*, No.91, March 9, 2012.

<sup>289</sup> See BRICS Official Website: [www.brics2016.gov.in/content/](http://www.brics2016.gov.in/content/).

<sup>290</sup> Deepak Kumar, “The BRICS never did find their mortar,” *The Globe and Mail*, Apr. 26, 2016.

**goals and interests.** The benefits of science, education, and cultural exchange will help countries to form a coalition around shared values and mutual assistance.

**Second, take advantage of each country's own advantages to build a supply and value chain.** China's manufacturing industry, India's technology, South African's finance, Brazil's agricultural economy, Russia's energy and mining resources, all need to be integrated into a complete value chain to drive employment and increase productivity.

**Third, strengthen trade and market access cooperation between BRICS countries.** A number of legislative initiatives shall be taken to support policy decisions on taxation, financial investor protection, asset flows and currency exchange, which will allow conditional cooperation between central banks, private investors and national trade sectors.

**(3) Expand the financial cooperation between BRICS countries.**

Mina, an Indian expert at the BRICS issues, believes that the BRICS countries have abundant capital, and huge mutual investment potential. The “New Development Bank” will not only promote the trade between BRICS countries, but also have a significant impact on the international financial system, and even as a “new mechanism” to substitute the western financial institutions such as the International Monetary Fund (IMF) and the World Bank. <sup>291</sup>

**(4) With unified voice of the BRICS mechanism, strengthen internal trade coordination, and enlarge the voice of emerging and developing countries in the construction of a new international order.**

Viswanathan, an investigator of the Indian Observer Foundation, believes that the BRICS mechanism essentially do not conflict with the western countries. In current context of globalization, the prosperity and development of the emerging and developing countries will bring opportunities to the world, including the developed countries. Without the progress of developing countries, the prosperity of the western countries will not be sustainable. <sup>292</sup> The BRICS countries should play a greater role

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<sup>291</sup> “BRICS Development Bank Established at Right Time”, China Daily, July 14, 2014.

<sup>292</sup> Liang Zhou: “Xinhua commentary -BRICS is still flashing”, Xinhua News Agency, Ukraine, Ufa July 8, 2015.

in building a new international order. The BRICS forum should be expanded to increase the BRICS's position in the World Bank and the IMF. The BRICS countries shall organize trade groups to promote trade facilitation, and reduce non-tariff barriers and achieve synergies through such cooperation. The BRICS countries are neither TPP nor TTIP members, and they should strengthen bilateral trade agreements nor internal trade coordination, argued Natalagi argues, researcher of the foundation. <sup>293</sup>

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<sup>293</sup> China Network, November 6, 2014.

**South Africa in the Adversity Actively Participate in  
Construction of the BRIC Cooperation Mechanism  
- 2016 BRIC Country Reports (South Africa)**

**Center for China in the World Economy, Tsinghua University  
BRICS Economic Think Tank**



## **South Africa in the Adversity Actively Participate in Construction of the BRIC Cooperation Mechanism**

### **- 2016 BRIC Country Reports (South Africa)**

#### **I. South Africa's politics and economy faces new challenges**

##### **(I) Political predicament**

###### **1. President Zuma encounters increasing resistance**

Since coming to power in 2009, President Zuma has been criticized by public opinion at home and abroad for policy mistakes and corruption scandals. The voice of asking the president to step down from the South African opposition has also emerged from time to time. In December 2015, Zuma twice in a week replaced the finance minister, triggering the South African Stock Exchange, the Johannesburg Stock Exchange plunge, and hitting foreign investment confidence in South Africa's economic and investment. International rating agencies have also lowered the sovereign credit rating of South Africa. Standard & Poor's and Fitch downgraded South Africa's credit rating to "BBB-", only one level above the junk level. Moody's rating for South Africa also dropped to "Baa2". The "decoration door" incident, related to Zuma's private residence in his hometown Enkandela, continues fermentation for six years, also have a negative impact on Zuma's credibility. On March 31, 2016, the Constitutional Court of South Africa ruled that Zuma had to pay part of the cost of renovating its private residence, which had nothing to do with presidential security (such as reception centers, bullpens, chicken farms, swimming pools and theaters). On April 5, the "Democratic Alliance" (DA), together with other opposition parties in the parliament launched an impeachment against Zuma. The impeachment case was thwarted by the absolute dominance of the ruling ANC in parliament. Nevertheless, on September 12, Zuma paid the above up to 780 million rand (US \$550,000) of renovation<sup>294</sup>. In

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<sup>294</sup> Yuan Gao, "South African Presidential Palace: Zuma has paid for unreasonable decoration of private house ",

addition, the close relationship of Zuma's family and India Gupta's giant family is also the focus of speculation under public opinion from time to time<sup>295</sup>. All the things have shaken Zuma's ruling position. Joining the BRIC mechanism is one of the main diplomatic achievements of the Zuma's government. Zuma's diplomatic move close to China, Russia and India is viewed by some observers as a "rebalancing" that the South African government deviates from the West<sup>296</sup>. In this case, it's easier to understand that the international public opinion whipping Zuma's ruling mistakes and corruption scandal.

## 2. The support for "ANC" declined

On August 3, 2016, South Africa held every five years of local government elections, elected government officials for more than 200 cities and more than 4,000 administrative regions across the country, as well as the seats of parties in the local council. Eight highly autonomous cities have a pivotal position in the local elections: Pretoria (formerly known as Tswani), Johannesburg, Cape Town, Nelson Mandela Bay (formerly known as Port Elizabeth), Buffalo (formerly known as East London), Durban (also known as Edguni), Bloemfontein (also known as Man Kwang) and Trogman (Tlokwe). These cities have a large population and a large economy. They have a lot of authority in municipal sanitation, electricity, road maintenance, parks, law and order and land rights. The election results show that the ANC's national support dropped from 61.9% in 2011 to 53.91%. The support rate of the largest opposition Democratic Alliance rose from 23.9% to 26.92%. The "Economic Freedom Soldiers Organization" and the "Ikata Liberal Party" enjoyed the support rate of 8.18% and 4.26% respectively<sup>297</sup>. In the competition of eight major cities, the "ANC" won the absolute majority, more than 50% of 50% votes only in Buffalo,

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Xinhua News Agency, September 13, 2016, <http://world.people.com.cn/GB/n1/2016/0913/c1002-28712906.html>.

<sup>295</sup> Zhongdong Li: "South Africa: President Zuma is constant dispute", "Prosecution situation", May 15, 2016.

<sup>296</sup> Heinrich Mathee, *Turning from the West: South Africa's Ominous Pivot*, World Affairs Journal, April 2016, [http://www.worldaffairsjournal.org/article/turning-west-south-africa%E2%80%99s-ominous-pivot?utm\\_source=World+Affairs+Newsletter&utm\\_campaign=f4bf3beb63-April\\_5\\_2016\\_WAJ\\_Mathee4\\_5\\_2016&utm\\_medium=email&utm\\_term=0\\_f83b38c5c7-f4bf3beb63-294669641](http://www.worldaffairsjournal.org/article/turning-west-south-africa%E2%80%99s-ominous-pivot?utm_source=World+Affairs+Newsletter&utm_campaign=f4bf3beb63-April_5_2016_WAJ_Mathee4_5_2016&utm_medium=email&utm_term=0_f83b38c5c7-f4bf3beb63-294669641).

<sup>297</sup> Yuan Gao, "South Africa's ruling party ANC, poor performance in local elections," Xinhua News Agency, August 7, 2016, <http://www.caixin.com/2016-08-07/100975138.html>.



Bloemfontein and Durban, to obtain a separate cabinet. The “National Coalition” consolidated its ruling position in Cape Town and secured a relative majority (less than 50%) in Pretoria and Nelson Mandela Bay. In the economic centers, Johannesburg and Troy, the “ANC” won, but the vote did not exceed 50%. This means that the “ANC” and the “Democratic Union” will be in joint governance in Pretoria, Johannesburg, Nelson Mandela Bay City and Troy. The “ANC” one-party dominance has been broken first in local government, which may spread to the provincial government and the central government in future. In the Western Cape, the “Democratic Union” thrived, in addition to Cape Town, also won at least 15 municipalities in the province. The “ANC” party commented that the Western Cape Province might become an “independent kingdom”. Therefore, the local elections, the “ANC” had not only the country's support declined, but also lost control of several cities and other cities. Nevertheless, the “ANC” remains the largest political party in South Africa, and its influence in most of South Africa, particularly in rural areas, remains enormous and its governing position should not be shaken in the short term.

### **3. Extraterritorial unrest, demonstrations and political murders occur from time to time**

In April 2015, large-scale extraterritorial riots occurred in Durban and Johannesburg, lasted for nearly three weeks, and resulted in at least six deaths and more than 5,000 foreign immigrants seeking political asylum. The most affected were mainly from Mozambique, Nigeria, Zimbabwe and Malawi and other African countries<sup>298</sup>. In South Africa, strikes and demonstrations continue unabated, with coal miners or other labor organizations frequently resorting to layoffs due to unemployment and pay. By the end of 2015 Zuma fired two finance ministers, tens of thousands of people in Cape Town, Johannesburg and Pretoria and other cities held demonstrations, asked Zuma to step down<sup>299</sup>. During the 2016 local election campaign, political murders and

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<sup>298</sup> Meng Yu, "South African local government elections coming, political murder frequent", People's Daily, July 29, 2016, <http://www.nanfei8.com/news/nanfeizhengzhi/2016-07-29/33743.html>.

<sup>299</sup> Jun Hou, "South Africa VS Brazil, who is the first BRIC to fade? ", "China Economic Weekly ", January 4, 2016.

election-related riots ensued, killing at least 25 people, including 14 candidates (mostly the members of “ANC”), and in June in the administrative capital of Buerto Leah, the mass harassment cast a shadow over the election<sup>300</sup>. Political murders have occurred in Gauteng, Eastern Cape, North-West, Limpopo, Pumulanga and KwaZulu-Natal, especially in Limpopo and KwaZulu-Natal<sup>301</sup>.

## **(II) Economic difficulties**

### **1. Multi-economic indicators suggest that the South African economy is under structural pressure**

South Africa's economic growth in recent years becomes slow, with weak development. Affected by the global macroeconomic downturn, South Africa's pillar industries, including gold, platinum, iron ore and coal mining declined and the manufacturing went downturn. Rand exchange against the US dollar continued to fall, but it did not play to boost exports, or enhance the competitiveness of manufacturing. For the past two years, South Africa suffered a rare drought in history, agricultural output dropped significantly. High unemployment, high inflation, low growth and high deficits were the main features of South Africa's economic situation. Among them, slowdown of the global economic recovery, decline in commodity prices, reduction in imports of Europe and the United States and other emerging markets such as China, were all the external structural factors that South Africa couldn't control. As the Federal Reserve raised interest rates, South Africa's inflows of foreign direct investment were lower than outflows, foreign direct investment shrinking, financing environment deteriorating and costs rising. South Africa's own economic structure also has a major flaw, not able to make a fundamental change in exports of raw materials and primary products, imports of manufactured goods in international trade pattern, leading to growing trade deficit, the balance of payments pressure. The South Africa's basic economic indicators for recent years are listed in Table I.

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<sup>300</sup> Yuan Gao, "Review: South African local government elections with 'bloody' opening", Xinhua, August 3, 2016, [http://news.xinhuanet.com/2016-08/03/c\\_129202693.htm](http://news.xinhuanet.com/2016-08/03/c_129202693.htm).

<sup>301</sup> Meng Yu, "South African local government elections coming, political murder frequent", People's Daily, July 20, 2016, <http://www.nanfei8.com/news/nanfeizhengzhi/2016-07-29/33743.html>.

**Table 1: Economic overview of South Africa, 2014-2016**

Population (2015)	5.496 million
Land area	1,213,090 square km
GDP volume (2015)	31.28 billion
GDP growth (2015)	1.3%
Inflation (2015)	4.6%
CPI, August, 2016	5.9%
Rand exchange against the US dollar (Sep, 2016)	13.5960
FDI inflow (million US dollars, 2014)	5712.31
FDI outflow (million US dollars, 2014)	6937.54
Current account balance (GDP ratio, 2014)	-5.46%
Import and export trade balance (GDP ratio, 2014)	-1.88%

( Source: UNCTAD data for 2014. United Nations Conference on Trade and Development <http://unctadstat.unctad.org/CountryProfile/GeneralProfile/en-GB/710/index.html>; For the 2015 data, see the World Bank <http://www.worldbank.org/en/country/southafrica#>; For the year 2016, see the Reserve Bank of South Africa <https://www.resbank.co.za/Pages/default.aspx>; )

In 2016, South Africa's economic growth is forecasted by the relevant agencies to repeatedly lower, the outlook is not optimistic, see Table 2.

**Table 2: 2016 Latest forecast for South Africa's GDP growth**

The World Bank	0.8%
The International Monetary Fund	0.1%
African Development Bank	0.7%
South African Central Bank (Reserve Bank of South Africa)	0%

( Source: The World Bank, <http://www.worldbank.org/en/country/southafrica/overview>; IMF, <http://www.imf.org/external/country/ZAF/index.htm>; African Development Bank, <http://www.afdb.org/en/countries/southern-africa/south-africa/>; South African Central Bank, cited from <http://map.mofcom.gov.cn/article/i/jyjlk/201607/20160701366563.shtml> )

In 2011-2015, the deficit in international trade in goods and services was increasing year by year, exacerbating its economic difficulties. See Table 3 - Table 4.

**Table 3: South Africa's trade with the rest of the world in 2011-2015 (Unit: 1,000 US dollars)**

	2011	2012	2013	2014	2015
Total import	102,698,696	104,144,311	103,441,284	99,892,738	79,590,945
Total export	107,946,318	98,872,228	95,111,531	90,612,104	69,631,083
Import and export trade balance	5,247,622	-5,272,083	-8,329,753	-9,280,634	-9,959,862

(Source: [http://www.trademap.org/Product\\_SelCountry\\_TS.aspx](http://www.trademap.org/Product_SelCountry_TS.aspx))

**Table 4: Status of South Africa's Trade in Services with Other Countries, 2011-2015 (Unit: 1,000US dollars)**

	2011	2012	2013	2014	2015
Total import	20,866,300	18,914,400	18,054,400	17,042,100	15,531,100
Total export	17,346,400	17,639,800	16,815,200	16,837,300	15,053,700
Import and export trade balance	-3, 519,900	-1,274,600	-1,239,200	-204, 800	-477,400

(Source: [http://www.trademap.org/Service\\_SelCountry\\_TS.aspx](http://www.trademap.org/Service_SelCountry_TS.aspx))

## **2. Measures the government takes to reverse the economic downturn**

The South African government took measures to increase economic reform efforts, hoping to curb the economic downturn, and boost growth. First, the “investment in South Africa” program was implemented to improve the investment environment. The government launched a one-stop shop for foreign companies interested in investing in South Africa, reducing cumbersome procedures and speeding up approval and registration. Second, efforts were made to solve the labor problem, ease the tension between labor and capital. The government intended to establish a feasible minimum wage standard throughout the country to stabilize the labor market and actively

promote labor negotiations in the area of platinum mining and automobile manufacturing. Third, relax the visa policy to attract more foreign tourists to South Africa tourism, revitalizing the tourism industry. Fourth, reform state-owned enterprises and encourage the development of the private sector, put efforts in agriculture, and increase employment opportunities in construction and financial services. In addition, the South African government has repeatedly stressed the importance of increasing infrastructure investment, the development of manufacturing, increasing the added value of raw materials exports, improving social welfare and people's livelihood expenditure, and promoting consumption and production of the importance of measures. It remains to be seen whether these counter-cyclical adjustment measures will bear fruit.

### **3. Economic development highlights still exist**

Although the South Africa's economic situation is dim as a whole, there are some development highlights. In the second quarter of 2016, South Africa's economic performance was better than expected, with retail and manufacturing sectors being the highlight. Retail sales rose by 4.5% in May, better than 1.6% of forecast, the strongest growth since January 2014. And manufacturing rose by 4%, a new high record for the past 10 months<sup>302</sup>. In July 2016, IMF data showed that South Africa's economic aggregate surpassed Egypt's, returning to Africa's second largest economy. Despite the impact of the Rand's devaluation on South Africa's economy, the gap between South Africa and Africa's first economy, Nigeria, shrank from US \$ 170 billion in 2015 to US\$ 60 billion<sup>303</sup>. If the statistics is made in exchanges of Rand and Nara, South Africa's GDP in 2015 was more than Nigeria's, restoring Africa's first economic status<sup>304</sup>. South Africa's finance, real estate and business services industry has maintained growth. Since March 2016, South Africa's business confidence index has increased, thanks to import and export volumes increasing, stock prices rise and the

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<sup>302</sup> Yuran Wang: "South Africa's economic performance in the second quarter better than expected," People's Daily, July 22, 2016, <http://finance.people.com.cn/n1/2016/0722/c1004-28574902.html>.

<sup>303</sup> Website of Ministry of Commerce: "South African economy back to Africa second", July 26, 2016, <http://za.mofcom.gov.cn/article/jmxw/201607/20160701362082.shtml>.

<sup>304</sup> 2016年8月12日, Yuan Gao: "Review: South Africa once again become Africa's largest economy," Xinhua News Agency, August 12, 2016, <http://world.people.com.cn/n1/2016/0812/c1002-28632146.html>.

Rand exchange rate rebounding<sup>305</sup>. In addition, with dialogues between the South African government and the industrial and commercial circles, labor organizations, as well as the influence of the good news above, the crisis of the sovereign credit rating of South Africa was also eased.

## II. New Situation of Economic and Trade Cooperation between South Africa and Other BRIC Countries

### (I) BRIC countries are very important for South Africa's import and export trade

For a single BRIC member country, China and India are increasingly associated with South Africa's economy. China has been South Africa's largest trading partner since 2009. According to the volume of import and export trade South Africa between the BRIC countries, Russia, Brazil, India, and China are ranked increasingly, as shown in Table 5 - Table 8.

**Table 5: South Africa's Trade with Russia in 2013-2015 (Unit: 1,000 US Dollars)**

	2013	2014	2015
South Africa's export to Russia	403,140	364,034	252,574
South Africa's import to Russia	377,954	456,290	375,756
Trade balance between South Africa and Russia	25,186	-92,256	-123,182

(Source: [http://www.trademap.org/Bilateral\\_TS.aspx](http://www.trademap.org/Bilateral_TS.aspx))

**Table 6: South Africa's Trade with Brazil in 2013-2015 (Unit: 1,000 US Dollars)**

	2013	2014	2015
South Africa's export to Brazil	656,978	631,833	494,880
South Africa's import to Brazil	1,607,018	1, 369,152	1,280,864
Trade balance between South Africa and Brazil	-950,040	-737,319	-785,984

(Source: [http://www.trademap.org/Bilateral\\_TS.aspx](http://www.trademap.org/Bilateral_TS.aspx))

<sup>305</sup> Zhiwei Li: "South Africa to stimulate economic growth potential in the haze," "People's Daily", April 14, 2016.

**Table 7: South Africa's Trade with India in 2013-2015 (Unit: 1,000 US Dollars)**

	2013	2014	2015
South Africa's export to India	3,008,549	3,769,815	3,146,769
South Africa's import to India	5,377,496	4,551,486	3,940,461
Trade balance between South Africa and India	-2,368,947	-781,671	-793,692

(Source: [http://www.trademap.org/Bilateral\\_TS.aspx](http://www.trademap.org/Bilateral_TS.aspx))

**Table 8: South Africa's Trade with China in 2013-2015 (Unit: 1,000 US Dollars)**

	2013	2014	2015
South Africa's export to China	12,046,038	8,680,022	5,802,848
South Africa's import to China	16,005,957	15,449,362	14,603,198
Trade balance between South Africa and China	-3,959,919	-6,769,340	-8,800,350

(Source: [http://www.trademap.org/Bilateral\\_TS.aspx](http://www.trademap.org/Bilateral_TS.aspx))

## **(II) The economic and trade cooperation between South Africa and the BRIC highlights the structural difficulties of South African's economy**

China, Russia, India and Brazil as a whole are more strategic to the South African economy. In terms of economy and trade, South Africa's reliance on the BRIC is greater than the BRIC's reliance on South Africa. During 2013-2015, South Africa's total exports to the four BRIC countries accounted for 16.94%, 14.84%, and 13.93% respectively of South Africa's total exports to the world the proportion; the four BRIC countries' imports from South Africa accounted for 0.54%, 0.46%, 0.4% respectively of their total imports from the world, see Table 9.

**Table 9: South Africa's export to the BRIC countries in 2013-2015 (Unit: 1,000 US dollars)**

	2013	2014	2015
South Africa's total exports to the world	95,111,531	90,612,104	69,631,083

South Africa's total exports to the four BRIC countries	16,114,705	13,445,704	9,697,071
The four BRIC countries' total imports from the world	2,970,603,882	2,933,099,598	2,426,643,724

(Source: [http://www.trademap.org/Bilateral\\_TS.aspx](http://www.trademap.org/Bilateral_TS.aspx))

In terms of imports, South Africa's total imports from the four BRIC countries accounted for 22.59%, 21.85% and 25.38% respectively of South Africa's total imports from the world in 2013-2015; the four BRIC countries' exports to South Africa accounted for 0.7%, 0.65%, 0.66% respectively of their total exports to the world, see Table 10.

**Table 10: South Africa's Imports from the BRIC countries, 2013-2015 (Unit: 1,000 US dollars)**

	2013	2014	2015
South Africa's total imports to the world	103,441,284	99,892,738	79, 590,945
South Africa's total imports to the four BRIC countries	23,368,425	21,826,290	20,200,279
The four BRIC countries' total exports from the world	3,315,062,642	3,382,819,587	3,081,271,464

(Source: [http://www.trademap.org/Bilateral\\_TS.aspx](http://www.trademap.org/Bilateral_TS.aspx))

In recent years, the trade balance between South Africa and the BRIC countries shows a trend similar to South Africa's trade balance with the rest of the world. First, the South African trade deficit with the BRIC member countries increases year by year. Second, South Africa's trade deficit with the BRIC in constitutes a major component of South Africa's global trade deficit, further highlighting the structural difficulties of South African economy, see table 11.

**Table 11: Trade balance between South Africa and the BRIC countries in 2013-2015 (Unit: 1,000 US dollars)**

	2013	2014	2015



Balance of Imports and Exports between South Africa and the World	-8,329,753	-9,280,634	-9,959,862
Balance of Imports and Exports between South Africa and the four BRIC countries	-7,253,720	-8,380,586	-10,503,208
Balance of Imports and Exports between the four BRIC countries and the World	344,458,760	449,719,989	654,627,740

(Source: [http://www.trademap.org/Bilateral\\_TS.aspx](http://www.trademap.org/Bilateral_TS.aspx))

Despite the South Africa's trade deficit with the BRIC countries increasing year by year, the South African government continues to attach great importance to the BRIC cooperation mechanism under this adverse situation. The BRIC countries as a whole enjoy a major market share of South Africa's import and export trade, having a significant impact on South Africa's economic development prospects. South Africa's economic and trade development prospects and the development of the BRIC become more and more associated.

### **III. South Africa's view, evaluation and outlook on the BRIC cooperation mechanism**

The BRIC mechanism is still an important area and position for South Africa's multilateral diplomacy. South Africa has the following views and expectations.

#### **(I) highly praise the new development bank**

South Africa highly recognizes the achievements of the new development bank over the past year and has submitted a list of the first financing projects, including the Congo (Democratic Republic of Congo) -UK-Canada hydroelectric dam project, the water project linking South Africa and Lesotho Heights, The Eskom transmission project and the Mokolo water pipe phase II project in Gauteng. South Africa fully recognizes and satisfies its equal voting rights in the new development bank management system, taking it as one of the major innovations by which the new development bank distinguishes from traditional multilateral development finance institutions. South Africa believes that the new development bank, the contingency

reserve arrangement (CRA) and currency swap agreements have further institutionalized the BRIC group to reinforce the linkages between the BRIC members. The BRIC thus have their own tangible grips to help transforming the discussion into action, solidifying and deepening cooperation among the BRIC countries.<sup>306</sup>

## **(II) Make efforts to promote the new Development Bank African regional center to launch as soon as possible**

After the establishment of the new development bank, one of South Africa's focuses is to promote its first regional center to land in Johannesburg as soon as possible. Leslie Maasdorp, vice president and chief financial officer of the new development bank, traveled to South Africa and China several times to accelerate the establishment of the African Regional Center. The Regional Center will serve as a facade of the new development bank on the African continent, playing a key role in the new development bank's operations in Africa and providing experience and examples for the future establishment of other regional centers.<sup>307</sup>

## **(II) Advocate the “Africa agenda” through the BRIC mechanism**

Africa is the cornerstone of South African diplomacy. Africa's infrastructure needs about US \$ 100 billion a year. Africa's economic growth and development are severely constrained by the lack of investment in energy, transport and water infrastructure. South Africa believes that the new development bank and the BRIC mechanism must respond to the demands of Africa, which must actively participate in new development banking matters and send Africa's own voices from the outset. Africa must actively participate in the expansion of the new development bank. The new development bank means a great opportunity to African countries and the African Agenda, and Africa must seize this opportunity and make every effort to ensure that

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<sup>306</sup> Talitha Bertelsmann-Scott, Cyril Prinsloo, Elizabeth Sidiropoulos, Lesley Wentworth & Christopher Wood, *The New Development Bank: Moving the BRIC from an Acronym to an Institution*, SAIIA Occasional Paper 233, June 2016.

<sup>307</sup> Xiaoyi Wang: "BRIC Africa Regional Center landed in South Africa within three months," "First Financial Daily" (Shanghai), August 4, 2016.

the principle of parity is not diluted or deliquated by the expansion of bank and diversification of interests<sup>308</sup>.

### **(III) Reform the international order by trough the BRIC**

#### **Mechanism**

South Africa believes that the BRIC was established in 2009 to focus on addressing the global financial crisis and improving global economic governance. However, with the development of these years, the BRIC focused issues have been extended from the economic to the political and security areas. The main issues discussed by the international community are also largely reflected in previous BRIC declarations. The creation of the new development bank is not only a product of the BRIC's concern for the global economic situation, but also a reflection in considering political and geopolitical interests behind. The BRIC mechanism and its new development bank have global geopolitical characteristics, reflecting the BRIC's political aspirations<sup>309</sup>. The BRIC countries, both collectively and individually, are eager to become global leaders or setters for the global agenda. They may be a political group to replace the United States or the G7. Their goal is to promote the establishment of a multi-polar world when Western capacity to dominate the world is weakened. Although the BRIC countries have experienced economic difficulties in recent years (with the exception of India), the sum of their economies, territories and population size means that the BRIC remain a force and voice in the global forum that can't be ignored. Despite the uneven political and economic development among the BRIC members, the establishment of the new development bank continues to demonstrate the determination of the BRIC countries to exert greater influence in global affairs.<sup>310</sup>

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<sup>308</sup> Nomfundo Xenia Ngwenya and Cyril Prinsloo, *Africa's \$100 billion infrastructure gap: why Africa must seize the moment on the New Development Bank*, 20 July 2016, <http://www.saiia.org.za/opinion-analysis/africas-100-billion-infrastructure-gap-why-africa-must-seize-the-moment-on-the-new-development-bank>.

<sup>309</sup> Talitha Bertelsmann-Scott, Cyril Prinsloo, Elizabeth Sidiropoulos, Lesley Wentworth & Christopher Wood, *The New Development Bank: Moving the BRIC from an Acronym to an Institution*, SAIIA Occasional Paper 233, June 2016.

<sup>310</sup> Talitha Bertelsmann-Scott, Cyril Prinsloo, Elizabeth Sidiropoulos, Lesley Wentworth & Christopher Wood, *The*

## **IV. Recommendations and countermeasures from the political and academic circles in South Africa on institution of the BRIC**

### **(I) ensure real “sustainability” of financing projects of the new development banks**

South African academics, think tanks and nongovernmental organizations argue that although the new development bank agree on sustainable development, the BRIC has not yet expressed common ground on sustainable development issues and has not defined their commitment to sustainable development. The BRIC Bank’s concept of sustainable development should be an inclusive process, which shall take fully into account the needs of the African continent as well as the views and concerns of African populations in the development of financial policies and development priorities<sup>311</sup>. Such an inclusive path would immediately distinguish the new development bank from traditional multilateral development finance institutions. The new development bank should, during their initial operations, focus on shaping their reputation and fighting negative impressions, such as the fact that the new development bank is the BRIC’s political tool, making irresponsible loans, and financially unsustainable investments<sup>312</sup>.

### **(II) South Africa plays a leadership role in the BRIC’s “Africa Agenda”**

The South African Government made it clear that the African Regional Center is expected to play a key role in the new development bank’s African operations. In Africa, lack of bank guarantee projects has been an obstacle to infrastructure financing. South African scholars argue that the early interaction of Africa with the new development bank should ensure that the projects focus on not only bankability

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*New Development Bank: Moving the BRIC from an Acronym to an Institution.*

<sup>311</sup> Talitha Bertelsmann-Scott, Canelle Friis & Cyril Prinsloo, *Making Sustainable Development the Key Focus of the BRIC New Development Bank*, SAIIA Occasional Paper 230, May 2016.

<sup>312</sup> Talitha Bertelsmann-Scott, Cyril Prinsloo, Elizabeth Sidiropoulos, Lesley Wentworth & Christopher Wood, *The New Development Bank: Moving the BRIC from an Acronym to an Institution.*

but also indicators such as poverty reduction and women's empowerment. The effectiveness of the new development bank in project financing preparation will require the active participation and involvement of African Governments, other development finance institutions and the private sector. An official platform for interaction between these stakeholders and the leadership of the African Regional Center should be established as early as possible. As the only African member of the new development bank, South Africa should play a leading role in these areas<sup>313</sup>. In some areas, the Southern African Development Bank (DBSA) has expertise. The new development bank can take advantage of the unique experience of South Africa's DBSA to do business<sup>314</sup>. South Africa's useful experience in such areas as sustainable development should be fully utilized.

### **(III)The “innovation” of the new development bank has yet to be tested**

The establishment of the new development bank has brought with it a number of questions about how the bank can adapt to or integrate into the field of African development finance. For example, to what extent will it complement and help Africa to mobilize more funds to meet Africa's huge infrastructure needs? Will it introduce another development discourse and model in Africa to differentiate it from the Western-dominated development finance institutions? The new development bank is eye-catching, and everyone is watching how they can differentiate itself in the development of financial markets<sup>315</sup>. Kamath, the first governor, said that the new development bank would be differentiated from traditional multilateral development finance institutions through different operational modalities, such as improved operational efficiency and lending rates, raising funds from emerging markets and developing countries' domestic savings, borrowing from member currencies to hedge

<sup>313</sup> Nomfundo Xenia Ngwenya and Cyril Prinsloo, *Africa's \$100 billion infrastructure gap: why Africa must seize the moment on the New Development Bank*.

<sup>314</sup> Talitha Bertelsmann-Scott, Cyril Prinsloo, Elizabeth Sidiropoulos, Lesley Wentworth & Christopher Wood, *The New Development Bank: Moving the BRIC from an Acronym to an Institution*.

<sup>315</sup> Talitha Bertelsmann-Scott, Canelle Friis & Cyril Prinsloo, *Making Sustainable Development the Key Focus of the BRIC New Development Bank*.

against exchange rate risks, and forging equal partnership with borrowers. These declarations can be implemented? How will the new development bank be different in identifying and financing projects? These questions can only be answered if the new development bank is fully operational<sup>316</sup>.

## V. Conclusion

The “ANC” led the South African government has attached great importance to and actively participate in the BRIC mechanism, and viewed the BRIC mechanism as an important grip for South African diplomacy to enhance South Africa’s international status, improve South Africa’s economic difficulties and change the international order. South Africa’s domestic public opinion has been more complex, its overall attitude to the BRIC mechanism is "cautiously optimistic", but the voice questioning of the BRIC (such as the South African economy has not benefited from the BRIC, and Russia and other BRIC countries do not clearly support South Africa to become a permanent member of the UN Security Council) has been there.

In the long run, South Africa’s BRIC diplomatic strategy will be subject to the development of South Africa’s domestic political prospects and trends. As long as the “ANC” maintains the ruling position, its current BRIC foreign policy is expected to continue or further deepen. However, if the “Democratic Alliance” wins in the 2019 presidential election, a major shift in South African foreign policy is also possible.

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<sup>316</sup> Talitha Bertelsmann-Scott, Cyril Prinsloo, Elizabeth Sidiropoulos, Lesley Wentworth & Christopher Wood, *The New Development Bank: Moving the BRIC from an Acronym to an Institution*.