Abstract

Subject of the thesis: The role and prospects of development of BRICS countries in the global economy

Academic Adviser: Romanko L. V. Assistant Professor, PhD, Economy Science

Author: Kagermanova A. I.

Organization: School of International Relations, Chair of International Relations, Political Science and World Economy, Pyatigorsk State University.

Relevance of the research topic. The practice of relations with the United States and the European Union shows that in the second decade of the XXI century, the Russian Federation does not reach an understanding on important issues. Accordingly, the development of alliances such as BRICS, should contribute to improving the level of rationality, balance and productivity of the system of international relations. Of course, Russian presence in the BRICS leads to the strengthening of its positions in the dialogue with the US and the European Union on important issues of international relations. In the future, Russia could become a link between the members of the BRICS and G-7.

The purpose of the research is to identify the role of the BRICS countries in the global economy and the prospects for their development within this integration.

Research Objectives:
- to determine the influence of BRICS on the development of the world;
- to identify the main factors of the BRICS countries' competitiveness;
- to assess the effectiveness of economic cooperation in the BRICS format;
- identify strategic directions for further economic development of integration.

The scientific novelty of the research is the fact that on the basis of a systematic, integrated approach, generalization of foreign and domestic experience in the framework of the study, the role of the main foreign economic factors in the formation of the national economies of the BRICS countries is revealed and theoretically substantiated and scenarios for the further development of this integration within the global economy are proposed.

The structure of the work consists of introduction, two chapters, which include four paragraphs each, a conclusion, a 93-reference bibliography (31 of them are in foreign languages) and an attachment. The total volume is 73 pages.

Summary

The basis of BRICS influence on the international scale is the increasing economic strength of the states parties, their value as one of the leading motivating force in the development of the global economy. In the first place in terms of GDP was China, the second – Brazil. Russia was in the third place, India is in the fourth place and the fifth is the South African Republic. The economy of the members is focused on a variety of export markets: China - on wide markets of consumer goods, India - IT-technology and its components, Russia - hydrocarbon raw
materials, Brazil - agricultural products, South Africa - a variety of natural resources.

The BRICS countries have great potential for deepening economic cooperation, primarily in the investment sector, where there is a strong interest in cooperation. The BRICS countries are mutually complementary, which makes it possible to successfully overcome existing social, economic, political and technological shortcomings through closer exchange and cooperation, using the best practices of each of the participants in certain areas.