Abstract
BRICS is an acronym of combined economies of Brazil, Russia, India, China and South Africa (joined in 2011). Due to the socio- economical disturbances in some of the member countries, many people questioned BRICS relevance and its effectiveness in global governance. However, today, it has emerged as major coalition in international politics and global governance institutions. It maintains strong coalition of emerging economies that is questioning western dominance in international institutions of global governance. BRICS, a bloc has evolved since its inception as important platform for dialogue on diverse issues of socio-economic and political concern to third world countries. Some scholars argue that BRICS dominated by China is using this club to increase its influence worldwide. This is not a true, China has assured to other members that it is committed to collective approach. As Mukul Sanwal argues, it does not have a monopoly of power enjoyed by U.S, when it established old economic order’. Today, with this approach ‘BRICS has moved as new version of NAM coalition to reflect the shift into multipolar world.’ These countries are talking about inherent imbalance of global economic order. They are demanding equitable share for the developing countries in global decision makings and economic gain. BRICS has coordinated collectively on behalf of global south in many dialogues on various issues in international forums. It raised the question of reforms in IMF, World Bank and UNSC time to time and demanded more share for countries of global south. Through that, it has pushed a voice of global south to bring institutions of global governance more comprehensive multilateral forum. Therefore, this paper tries to answer the question that, will the BRICS countries global rise enhance their coalition and participation in global institutions of governance? Will BRICS growing participation in those institutions assure to countries of global south that their interest will be promoted and adequate space will be created for them in multilateral forums of global governance? In this regards, what will be the strategies and approaches of BRICS states and what will be its consequences to global order in future?

Introduction:
In the twenty first century the world has changed drastically. Three factors those have changed structure and bases of interaction and cooperation among the states. One the 9/11 (2001) terrorist attack on United States most power full house, the global financial crisis which resulted into financial collapse of so called western economic tigers, and at the same time the ‘rise of the rest’ or rise of the states from the ‘Post- American world’ (Zakeria, 2008) as new global power house has galvanized the present world order tremendously. There are large debates on the nature of present international system. Some scholars calling it Multipolar, some are saying it is ‘nonpolar world, and some are arguing that it is still Unipolar. However, it is clear that the rise of new states like China, India, Brazil and
reemergence of Russia, and other rising states have changed the global rule of the game. These rising powers are from global south, the region which was always marginalized since the modern world. Most of among these rising powers are seeking to change global power redistribution and demanding reforms in Brettonwood institutions of global governance. They are asking equal share for rising states in voting powers and internal governance in the International Monetary Fund (IMF), World Bank, and United Nations Security Council (UNSC). They think inclusion of rising powers in these institutions would make world more multilateral. Present world experiencing the world order shifting from Unipolarity to multipolarity and in global governance from Unilateralism to Multilateralism. The world is witnessing for ‘New Powers, New Alliances.’

Table 1: Classification of Present world onto following grounds

<table>
<thead>
<tr>
<th>Order</th>
<th>Geography</th>
<th>Types of Governance Regimes</th>
<th>Individual Entity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unipolar (One Super Power)</td>
<td>Global</td>
<td>Inter-governmental institutions (e.g. IMF, World Bank, WTO, UNSC)</td>
<td>Super/Great Power</td>
</tr>
<tr>
<td>Bipolar (Two Super Powers)</td>
<td>Supra-Region (Western World and Global South)</td>
<td>Transnational Networks (AI, CI, IPCC, Redcross International, world Economic Forum)</td>
<td>Rising Global Power (Brazil, Russia, India, China, South Africa,)</td>
</tr>
<tr>
<td>Multipolar (Many Great Powers)</td>
<td>Region (Asia, Africa, America, Europe, etc.)</td>
<td>Formal Forums (Regional or International)</td>
<td>Middle Power (Canada, Australia, Germany, UK, France)</td>
</tr>
<tr>
<td>Non-Polar (World Without Power)</td>
<td>Sub-Region (South Asia, West Asia, Latin America, East Asia, etc.)</td>
<td>Informal Forums (Regional or International)</td>
<td>Regional Power (Argentina, Mexico, Turkey, Saudi Arabia)</td>
</tr>
<tr>
<td>Multi Bloc Polar (World of Clubs - BRICS, NATO, IBSA SCO)</td>
<td>Individual Country</td>
<td>Agreements (Regional or International) (NAFTA, SAFT, GAAT)</td>
<td>Sovereign State</td>
</tr>
</tbody>
</table>

The recent economic crisis, climate change issues and global war on Terrorism demonstrated that the transnational problems can only be solved through the collective efforts of many states. Consequently, many alliances of emerging states came into existence and showing the soundness of their team play and gaining global influence. Thus, the present global order not either unipolar, multipolar or neither non-polar. It might a “Multi-Bloc-polar system”. In which a single state have no role to play, but the Bloc of states have a significant influence. In such system bloc is a grouping of countries that are or may not be located close to each other, they enhance cooperation in economic, military-political and strategic or in both area within or outside the bloc. They seek to act together to achieve their interest in global politics. The power in present international system ultimately will rest at these blocs. Today, Global South is witnessing for emergence of large number of such blocs. For example, BRICS, IBSA, BASIC, SCO G20, G 77, etc. These Blocs are mainly economic but playing a political and strategic role as well. BRICS the bloc of the rising powers is such a dominant group from global south. It is playing a crucial role and seeking to reshape power structure and global security in current global affairs.
The Rise of the Global South

In the present global order, the world is divided into two ‘Supra-Regions’. One constitutes the states of Western world and second the world of Global South. The membership in these regions is not based on ideology, (UNDP, 2004) not on military agreement or not much on geographical connection. The membership is open to all, however, the sense of ‘among one of the’ (victim of western hegemony, being exploited, or being the part of hegemonic empire) is the ground to bring states together from diverse geographical sub regions. State voluntarily can join any supra-region as per their interest and can establish relations with member states within the supra-region and beyond as well. Therefore, the supra-region may have one or many great powers with having different level of military, economic and resource capability gaining equal significance. In present world the concentration of global politics geographically has shifted from west to the global south.

Global Map showing Two Supra-Region the ‘Global North & Global South’


The genesis of the concept of global south is associated with the Third World of the 1950s and 1960s. The term ‘global south’ first was coined in Brandf commission report published in 1980 and 1983. (Dirlik, 2007). Recently, the United Nations Development Program activity report ‘Forging a Global South’ (UNDP, 2004) has played significant role to popularize this term. UNDP report has identified countries which fall within the global south. It includes 71 countries from different regions. It comprises 48 countries from Africa and 6 from North Africa; 8 states from Central Asia, 14 from West Asia, 12 from Pacific Islands
and 23 countries from rest Asia; 19 countries from Latin America and 15 from Caribbean Islands.

(Chart on the eco-military growth)

The BRICS countries are emerging as a major stakeholder in the sectors like economic, culture, industrial, and commerce and so on. China is on the rise, Russia is remerging, Brazil has improved her economic, India has been managing with new capabilities and South Africa has been progressing on various fronts.

What is meant by voice? How do measure voices of global south? In answer to this following arguments can be made. When rising powers enhance their cooperation and raise common voice on the global platform for their equitable share in power redistribution and demand for appropriate role in global decision making, consequently, translate into as mainstream discourse on rising powers predicted that, challenges posed by the rising powers to contemporary system of global governance and their increased voices is likely to lead to an increase in democracy and greater social justice for the domestic societies within the rising powers themselves and for the majority of the world’s people (Gray & Murphy, 2013). The stand of rising powers either individual or collectively, is not only benefiting their interest, but is also crucial for the gaining interest of the whole region. In the context of Global South Brazil, Russia, India, China, and South Africa (BRICS) are considered as rising powers and Turkey, Mexico, Indonesia, Argentina, Saudi Arabia as regional powers which have considerable influence in the region. BRICS as a ‘voice of Global South’ in multilateral forum can be seen through their engagement in solving or managing the issues and problems which affect to the BRICS states and countries of Global South. For instance, climate change negotiations, trade dialogues, debate on expansion of share to developing countries in IMF, World Bank & UNSC, contribution in global decision making through G 20, trade negotiation, peacekeeping and humanitarian interventions. These are the most burning areas where developed countries are more interested and the BRICS states are behaving like ‘watchman’ for the interest of developing countries. Therefore, hence, the role taken by BRICS for gaining influence in global decision making in various institutions and negotiations for global governance will be taken as the voice of Global South in the multilateral forums.

**Emerging Global Governance Dynamics**

Global Governance is one of the key issues of conflict and cooperation in world politics. Global governance can be classified into Economic Governance and Security Governance. Global governance mechanisms have become more relevant and determinant of global economic and security architecture. In present global order there are three mechanisms through which global governance takes place. These are ‘International Institutions, Transnational Networks and various Formal and Informal forums’ those bring states together to solve global issues (Wang & French, 2013). The global financial crisis of 2008 has paralyzed western economy. In contrast south has maintained well status at their domestic level. In result, new tendency has emerged during post crisis period that, ‘the west has lost the moral authority to lecture the non-western countries on the ‘proper’ way to organize and regulate their economy (Gray & Murphy, 2013). The post crisis developments has opened up space for emerging powers of the global south like BRICS to play an active role in the ‘reforms of global economic and political governance’(Gray & Murphy, 2013). Therefore,
dynamism in rising states strategies and foreign policies in global governance ultimately will affect to global economy and global governance. Promotion of interest and voices of the states of global south depends on the active participation, contribution and engagement of BRICS states in global multilateral forums. Therefore, we analyze BRICS states participation in International Institutions from global governance point of view.

Changing nature of Global Economic Governance

Robert Zoalik, the former President of the World Bank, in his speech in April, 2010 he mentioned the end of Third World, he noticed gap between developed and developing countries is narrowing. He said, ‘if 1989 saw the end of the second world with communism demise, the 2009 saw the end of what was known as the ‘Third World’, we are now in a new fast evolving multipolar world economy in which some developing countries are emerging as economic powers, others are moving towards becoming additional poles of growth, and some are struggling attain their potential within this new system (quoted in (Wade, 2011)) Brazil, Russia, India, China and South Africa are also considered as the middle range powers and regional powers. However, here these states have been considered as rising powers based on their fast speed of economy, increasing military spending, and their increased participation in global governance and in some part growing middle class population. For example, The 2013 Human Development Report titled ‘The Rise of the South: Human Progress in a Diverse World’ published by UNDP shows that, China and India have doubled their per capita economic output within last 20 years. The speed of their economy is measured twice as fast as that during the Industrial Revolution in Europe and North. I would like to put here one very interesting statement about rise of south by leading author of this report, Khalid Malik says “the Industrial Revolution was a story of perhaps a hundred million people, but this is a story about billions of people”(UNDP HD , 2013). The same report further state about growing middle class population in the south, ‘with living standards rising in much of the south, the proportion of people living in extreme income poverty worldwide plunged from 43 percent in 1990 to 22 percent in 2008.

At the same time global economic architecture is also influenced by the globalized Multinational and Transnational Corporation. How to deal with these new economic circumstances? What will be the BRICS and developed states response to this economic development. The answer may be in the BRICS’s future ‘Alternative Choices’ perspective.

Global Security Dynamics from the Global Governance perspectives.

International security is the ultimate aim of any global order. At the beginning of 21st century, security scenario has changed. New threats like terrorism, climate change, natural resources scarcity, cyber security has emerged from all over the world. At the same time new states have emerged on the global platform. Rising countries, like China, India, Brazil, Germany, Russia, Indonesia, and Mexico demanding their inclusion in United Nations Security Council (UNSC). These countries are aspirants to play major role in global security complex. In accordance meet new rising security threats there is need to have inclusion on more countries in global security governance institutions. BRICS states changing security strategies always will concern to the international security. Their common security strategies will shape the world security dynamics and common security of global south. To meet these needs BRICS
countries may create ‘Global South Security Alliance’ mechanism to meet common security challenges of global south.

**BRICS Strategies and Approaches in Global Governance**

Since the end of World War II the world less or more dominated by that of Bretonwood system in the area of global governance. IMF was created to regulate monetary policy, IBRD that is World Bank was formed to look in to the financial aid and lending, United Nations Organization for political establishment and GAAT (WTO-since 1995) regulating trade. Some of the BRICS states are the founding members in these institutions. Since their inception these institutions are dominated by the western developed nations, especially, by US and its EU allies from internal governing and voting power point of view. They were unchallenged until the 21st century. The 21st century saw the rise of other regional countries in economic context. These countries began to convert their economic strength in politico-strategic weapons. Their eco-strategic rise gave them voice to demand more share in the institutions of global governance. In this purpose rising states started to challenge western influence in international decision makings in various forums and negations.

BRICS states are influencing global affairs as well as decision making in several international organizations and in various forums. Theirs alliance have not been based on military of ideology. They are joined hand for in hand for economic interest and the sense of being global south. Today the entire Global South is at epicenter of global affairs. The alliances between these states have altered the powerful states working on the world. The significance of BRICS in global affairs depends on their soundness and cooperation. With other Rising Regional powers they began to challenge highly institutionally global order. Mainstream theoretical perspectives identify three major strategies towards behavior of emerging countries in global multilateral forums while dealing with great powers. These are the ‘balancing, spoiling (not letting other to enjoy too) and co-opted or bandwagoning. In the context of global governance BRICS states uses Co-opted or bangwagonig, reformist and balancing approaches while dealing with developed states in global multilateral forums. In support of these perspectives BRICS uses three ‘Mechanism of Actions’ to put their influence effectively. First, there are many small states in the international institutions, which voices have not been given enough attention in the various negotiations on issues of their concern. Least Developed Countries (LDC) are always ignored in global decision makings. BRICS members through ‘Coalition of Voices’ of the small states within the institutions are putting their issues on the high table of discussion. This mechanism has given new instrument for weaker states to deal with great powers in global governance. Second tool is, enhancing ‘Participation through Contributing’ in global governance. Third is, through the creating ‘Alternative Choice’. This mechanism is visible in the recent behavior of BRICS states outside the international institutions, but affecting to them. BRICS has put new alternative options before the ‘international society of states’, especially, before the state of global south in the context of global governance. The creation of ‘BRICS Development Bank’ in 6th BRICS Summit held in Brazil in 2014, is the best example of these states attempt to provide alternative to World Bank in the global economy. We analyze BRICS bandwagoning, reformist and balancing approaches trade, money, security and climate change negotiations. The goal of is not just to analyze foreign policy and strategies of BRICS states, but to focus on how BRICS states promote interest of global south.
BRIC co-opt and bandwagoning in International Institutions

Why rising states wants to co-opt in the global governance institutions. New realist approach answer to this question is that, rising states wants to participate into governance institutions onto three grounds. Such as, if it is on their national interest; if they are able to do whatever they will without undermining their national security; and if they do not have ability to act autonomously (Wang & French, 2013). BRICS states are enough powerful to secure their national interest and capable to influence development elsewhere in the world, Even they have an ability to influence global happiness. However, they are not so much powerful as to be able to shape the flow of the global affairs individually. They alone cannot turn the world as per to their own way.

In many other negotiation BRICS states have been co-opted with western advanced states, because gaining is more due to bandwagoning with the major states. The following data shows that all the BRICS states are willing to participate in governance through enhancing their contribution in international institutions. (participation chart). They think that their great power status can only be acquired when legitimate member countries of world society would legitimatize their great power status. This can be happen through institutions of global governance. Permanent membership in United Nations Security Council means entry into the ‘club of great powers’ which gives states global leadership. Therefore, Brazil and India are more eager to get permanent seat in UNSC. Some of the BRICS members are the founding members of the Bretanwood institutions. They are active member in all UNSC activities. In many negotiations they were going along with the dominant states and were secure their interest within the framework. Their participation is ‘hegemonic cooperation’ (Stephen, 2012).

BRICS perception of Multilateral World through Reforming International Institutions

BRICS states through expanding international institutions in direct and indirect share are willing to reform in IMF, World Bank, and UNC. They argue that all these institutes are dominated by the western countries.

IMF is the most influenced global governance institution by rising states. As the demand for reforms in trade regulation and equitable share in trade outcomes through enhancing share in voting power in IMF was first targeted step by the rising powers. Rising powers, especially, BRICS objects that IMF like other institutions is dominated by the western states. Western states including US and EU is overrepresented in voting power in IMF. While, BRICS with other countries of global south, even though havening large share in global population and global GDP, have given very little share in compare to their size of population and economy. They are underrepresented these global governance institutions. The formula was calculated as ‘50% weight on GDP and 30% weight on the openness’. BRICS states have objection on the openness criterion (Christengen, 2013). Russia given new quota formula based on the ‘size of national GDP and foreign exchange reforms. In G20 meeting in June 2012, BRICS promised that they will contribute US $ 75 billion to the general fund of IMF, on the condition that if the proposed voting reforms in IMF took place (Christengen, 2013). Rising powers also have objection regarding internal governance in the

Table: 1 Voting share and quota in IMF
international institutions. Since the inception, the Managing Director of IMF is always been the American and President of World Bank has been a European. BRICS states are also demanding changes in the criterion of selection process of leaders of governing body of IMF and World Bank. They said, leaders should be chosen on the basis on merit and not on the nationality of the candidate. Ultimately, in 2010 reforms took place in IMF. As per the IMF data in 2010 some countries have gained following share in IMF. These reforms have not been ratified yet.

Reforms in World Bank in regards the share to rising powers discussed in G20 meeting in September, 2009. In this meeting G20 member states decided to bring reforms in following five major areas. Increase share and votes of Part II (developing countries); capital increase to support future lending; promoting new strategy called ‘ new world, new world bank’; decentralization in internal organization; and reorganization of governing boards to enhance internal governance. In the same meeting G20 declared that WB should raise the share of Part II countries by 3% from 44% to 47%. However, there was a large debate in the negotiations in the committees of WB on the criterion basis of voting power. General opinion was that the voting power should be in accordance to the economic weights of the country in global economy. The dominant as well as rising powers have different opinion on the criterion. For instance, United States demand the voting power based on the weigh in global economy as measured by the GDP at market exchange rate. Coincidently, US are underrepresented in WB by this criterion (Wade, 2011). European Union said, the formula should also consider ‘contribution to the poverty reduction mandate of the World Bank’, as measured by International Development Association (IDA) and Europe is bigger than the US by this criterion (Wade, 2011). While Part II countries demanded that the criterion of voting power should consists ‘a country’s share in global GDP in Purchasing Power Parity (PPP), substantially part II countries share would raise.

<table>
<thead>
<tr>
<th>Member Countries</th>
<th>US</th>
<th>B</th>
<th>R</th>
<th>I</th>
<th>C</th>
<th>S</th>
<th>UK</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share in Voting Power</td>
<td>16.75</td>
<td>1.72</td>
<td>2.39</td>
<td>2.34</td>
<td>3.81</td>
<td>0.77</td>
<td>4.29</td>
</tr>
<tr>
<td>Share in Quota</td>
<td>17.69</td>
<td>1.79</td>
<td>2.50</td>
<td>2.44</td>
<td>4.00</td>
<td>0.78</td>
<td>4.51</td>
</tr>
</tbody>
</table>

Source: World Bank

Finally, the countries arrived at the consensus that the criterion of voting power in World Bank would be as ‘the GDP weighted 60% at market exchange rate and 40% at purchasing power parity (PPP) exchange rate(Wade, 2011). Increase in voting power and quota in World Bank means has more voice for the developing countries in the developing countries.
In the context of expansion in UNSC, the matter is still core in the foreign policy strategies of BRICS states (all reports by BRICS Summits). Among five BRICS states two are permanent members of the UNSC and rest three temporary members. India and Brazil with Japan and Germany (G4) are seeking for permanent seat through expansion of UNSC. India and Brazil have been most active members in various activities of United Nations since its inception. UN General Assembly resolution has also recognized that UN Security Council should be made more representative, efficient and transparent. Yet the dream of G4 states is not come into reality.

**BRICS Balancing the Core in global Decision Making**

The balancing approach on rising powers says that rising powers gain power and influence due to their economic and military rise. They seek to balance the existing powers through various attempts. This argument is visible in the behavior of BRICS members. They are balancing advanced states in several dialogues and negotiations in global affairs and international institutions through their favored reforms in World Bank and IMF. Their balancing act is most visible in the G20 meeting, in trade dialogues in WTO, climate change negotiations in summits on Climate Change, in Pharmaceutical sector and in Agricultural negotiations.

G20 is for its member is the highest table of global governance. In their worlds, ‘economic weigh and broad membership gives it a high degree of legitimacy and influence over the management of h global economy and financial system and china also rates G20 as the first top level global body to reflect its global role (Wade, 2011). Why G20 has been most influential global multilateral forum, even though, it is not fully flagged global representative forum of all countries of the world like IMF, World Bank or United Nations, but just 20+5 countries. The reasons is, whatever reforms have been carried out in the most dominant economic global institutions International Monetary Fund (IMF), the World Bank and WTO, which make them more inclusive and multilateral are rooted in the meeting and dialogues held in G20 since 2008. Apart from this for the BRICS states it is the only platform where they could directly share their views face to face with world’s most advanced states and put voices of global south. G20 consist all the five BRICS states as its member BRICS states Therefore, G20 gave the most significant means for global south countries and their leaders to put their voices infront of world.

BRICS states have balanced advanced countries in climate change talks time to time. Especially, Copenhagen climate change talk is burning due to the hared balancing stand taken by BRICS members. During the Doha round on agricultural negotiations in the rising states balanced western led attempt through forming ‘BASIC’ grouping.

**Future of BRICS**

As we study with the rise of BRICS and other countries Global South region has become vibrant in present global politics and economics. BRICS countries are always epicenter to this vibration. Due to this rise of the global south the whole world is looking towards this region for greater and responsible role in future. As BRICS has become representative of global south BRICS countries should give more concentration on the integration of global south. BRICS may take further step in following way to strengthen its allies with states of global south.
**Expanding BRICS Developing Bank:** with expanding its wings from the club bank to the ‘Global South Development Bank’ (GSDB) will make it as a bank for all countries to regulate and monitor trade, aid and economy within global south. Membership should be open for other states of global south in this bank. This would be very helpful for the weaker states and other developing countries of the region for infrastructure development in their country.

**Creating ‘Common Currency:** Currency war or aspiration of state to promote their national currency for exchange with other states. For this purpose they find various ways to promote their currency, which ultimately result into currency war. Through ‘Global South Development Bank’ BRICS countries has an opportunity for regional integration of global south through proposing ‘Common Currency’ for all global south trade. All the global south states would assimilate their national currency in to predicted Common Currency. This currency would be used for their international exchange. At the same time they may use their national currency for domestic purpose. One thing will be clear here that no single existing national currency will dominate the market within the global south. Although, debate over currency domination would not be exist in after provision of common currency. Through creation of common currency for global south economic integration could be bring into reality.

**Establishing ‘Global South Security Alliance’ (GSSA):** BRICS has not shown yet much on security alliance. Today, the global south has become epicenter of global politics. Large numbers of rising states are belonging to global south region. It is time for the global south to make 21st century as the ‘Age of Global south’. It can be only happen with maintaining peace in the region and world. However, the economic rise of states or region does not give guaranty of security and peace. The Global South region can only be prosperous with establishing strong security architecture. States live in ‘anarchical society’ (bull) in which no higher authority is exists to control behavior of states. State should be tied with the common security blocs with mutual agreement. BRICS countries have an opportunity to integrate global south and potential to rebalance the US led western security architecture through creating of ‘Global South Security Alliance (GSSA). GSSA can also be used to balance the United States favored ‘intrusive intervention’ by the UN Security Council (Stephen, 2012). As new mechanism states of global south would deal with sea pirates, to combat terrorism and to maintain and promote common security global south. United Nations Security Council will remain as the high table global security governance institution. However, with the help of GSSC there is more probability of expansion of UNSC and permanent seat for aspirants for into UNSC.

**Conclusion**

All the above forums were created for the global governance and international cooperation, but always were dominated by the United States. Membership in these institutions means as Philip Stephen noted, ‘doing whatever Washington said’ (Wade, 2011). BRICS states have provided an alternative idea of progress and prosperity. They forced to advanced states to hear their voice. The main course is still remain to touch is that what led to make reform IMF and World Bank and why United States supported to the reforms in these international institutions? The first reason is that, when the matter of General Capital Increase (GCI) came to Part I (Advanced Economy) countries they began to demand reforms in
internal organization of IMF and WB. Through which they wanted to release some financial burden of donation to rising powers. Because, as US Treasury Secretary, Geither noted, ‘donor countries are facing several financial constraints at domestic level, so we (part I countries) will be seeking critical institutions reforms in any consideration of additional resources’. It indicates that part I countries urgent need to find new resources for general capital was the main motto behind the expanding voting powers in these two institutions. Another reason was as scholars argue that, US used ‘two birds with one stone strategy. It means through the widening from G7 to G20 US wants to cut growing influence of European Union (EU) with overrepresentation and to strengthen US alliance with BRICS states (Wade, 2011).

Whatever are the circumstances, although, it is true that rising powers gain much in terms of direct share and indirect influence in global community. These reforms gave enthusiasm to members of BRICS which they will use to have their more influence in global governance both in economic and security architecture. Perhaps, BRICS may bring justice to the states of global south with rebalancing the global order and governance through the above mentioned three initiatives in future. Although, in this dynamic environment, peace and security in the world should be main goal of all the countries. BRICS countries will have to play very accountable and responsible role in regional and global affairs, especially, when the center of global power is shifting to the Global South. Therefore, the Cooperation, Communication, Consultation and Dialogue are the best way to maintains peace and stability in the world.

**Bibliography:**


