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MULTILATERAL INSTITUTIONS NEED FOR REFORMS

Gist of **RStv** Debate
RAJYA SABHA



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MULTILATERAL INSTITUTIONS NEED FOR REFORMS

INTRODUCTION

- BRICS Foreign Ministers have acknowledged that the current interconnected international challenges should be addressed through reinvigorated and reformed multilateral systems of the UN, its principal organs and other multilateral institutions such as IMF, World Bank, WTO and WHO.

In this episode we will discuss and analyse all aspects of the need for reforms in these multilateral institutions.

EDITED EXCERPTS FROM THE DEBATE



Key-highlights of the Summit

- India hosted the meeting in its capacity as the chair of BRICS —Brazil-Russia-India-China-South Africa.
- For the first time, BRICS foreign ministers have agreed on a common, standalone joint statement on reforming the multilateral system.
- They have also agreed that such reform has to cover all key multilateral institutions, including the UN and its principal organs (UN Security Council, General Assembly, ECOSOC, the Secretariat, etc); international financial architecture (IMF, World Bank); multilateral trading system (WTO, UNCTAD); and the global health governance system with the WHO at its core.
- In particular, BRICS ministers agreed to instil new life in the discussions on reform of UN Security Council.



BRICS Joint Statement on Strengthening and Reforming the Multilateral System

- The foreign ministers adopted and released the 'BRICS Joint Ministerial Statement on Strengthening and Reforming of the Multilateral System' stressing the urgent need for comprehensive strengthening and reforming of the entire multilateral architecture, including the United Nations and its principal organs –
 - ▶ The Security Council, the General Assembly, the Secretariat and the Economic and Social Council.
- They also called for reform of
 - ▶ The international financial architecture represented by the IMF and the World bank
 - ▶ The multilateral trading system represented by the World Trade Organisation and United Nations Conference on Trade and Development
 - ▶ The global health governance system with the WHO at its core



On Afghanistan issue

- Referring to Afghanistan, the ministers stressed that a stable, democratic, inclusive, independent, sovereign and peaceful Afghanistan is crucial for the progress of the region.
- A joint statement said the ministers called for an immediate, permanent and comprehensive cease-fire, emphasising the need to preserve the gains made over the last two decades and to protect the rights of all Afghan citizens.
- They reiterated their commitment towards an Afghan-led and Afghan-owned peace process and an important role of the UN in peace-making and peacebuilding in Afghanistan.
- They welcomed all international efforts aimed at establishing sustainable peace in Afghanistan.
- They strongly condemned the continuing violence in Afghanistan, especially deliberate targeting of civilians by terrorist groups.

CONCLUSION

Besides discussing the need to reform and strengthen multilateral institutions, the ministers agreed to strengthen cooperation on issues of common interests both within BRICS and in multilateral fora including the United Nations Human Rights Council, taking into account the necessity to promote, protect and fulfil human rights in a "non-selective, non-politicised and constructive manner, and without double standards."

VALUE ADDITION

What is BRICS?

- BRICS is an acronym for Brazil, Russia, India, China, and South Africa.
- Goldman Sachs economist Jim O'Neill coined the term BRIC (without South Africa) in 2001, claiming that by 2050 the four BRIC economies would come to dominate the global economy by 2050.

- South Africa was added to the list in 2010.
- India is the current chair of BRICS.

Four key deliverables for India's Chairship

- These include–
 - ▶ Reform of the Multilateral System
 - ▶ Using Digital and Technological Solutions to achieve SDGs
 - ▶ Counter Terrorism Cooperation
 - ▶ Enhancing People to People Cooperation.

About Organizations

■ United Nations Security Council

- ▶ The United Nations Charter established six main organs of the United Nations, including the Security Council.
- ▶ Founded in 1945, it gives primary responsibility for maintaining international peace and security to the Security Council, which may meet whenever peace is threatened.

■ United Nation General Assembly

- ▶ Established in 1945 under the Charter of the United Nations, the General Assembly occupies a central position as the chief deliberative, policymaking and representative organ of the United Nations.
- ▶ Comprised of all 193 Members of the United Nations, it provides a unique forum for multilateral discussion of the full spectrum of international issues covered by the Charter.
- ▶ It also plays a significant role in the process of standard-setting and the codification of international law.

■ Economic and Social Council (ECOSOC)

- ▶ The Economic and Social Council (ECOSOC) is the United Nations' central platform for reflection, debate, and innovative thinking on sustainable development.
- ▶ ECOSOC is one of the six main organs of the United Nations established by the UN Charter in 1946.
- ▶ It is the principal body for coordination, policy review, policy dialogue and recommendations on economic, social and environmental issues, as well as for implementation of the internationally agreed development goals.

■ IMF & World Bank

- ▶ The International Monetary Fund (IMF) and the World Bank are institutions in the United Nations system.
- ▶ The International Monetary Fund and the World Bank were both created at an international conference convened in Bretton Woods, New Hampshire, United States in July 1944.

- ▶ They share the same goal of raising living standards in their member countries.
- ▶ Their approaches to this goal are complementary, with the IMF focusing on macroeconomic and financial stability issues and the World Bank concentrating on long-term economic development and poverty reduction.

■ **World Trade Organization (WTO)**

- ▶ The World Trade Organization — the WTO — is the international organization whose primary purpose is to open trade for the benefit of all.
- ▶ It is the only global international organization dealing with the rules of trade between nations.
- ▶ At its heart are the WTO agreements, negotiated and signed by the bulk of the world’s trading nations and ratified in their parliaments.
- ▶ The goal is to help producers of goods and services, exporters, and importers conduct their business.

■ **United Nations Conference on Trade and Development**

- ▶ The United Nations Conference on Trade and Development was established in 1964 as a permanent intergovernmental body.
- ▶ UNCTAD is the part of the United Nations Secretariat dealing with trade, investment, and development issues.



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