

Opportunities, Challenges and Prospects of South Africa in the BRICS

Sotiris Petropoulos¹

Abstract:

South Africa was the last country to be included in the BRIC(S) grouping during December 2010. This development initially generated much skepticism due to the significant differences from the other members of the grouping especially in terms of GDP, population size and overall importance in the global financial landscape. Indeed, if one omits the ‘political’ dimension of the BRICS, Mexico or Nigeria are found as more suitable members. But South Africa can be viewed as the representative of Sub-Saharan Africa (leader of Southern African Development Community - SADC, prominent member of the African Union - AU) while being the only African country in G20 which also enjoys special ties with the EU due to its history and current EU policies. And even in financial terms, South Africa is reported as the world’s richest country in terms of mineral reserves while it has a highly developed and modern financial system. Overall, the political aspirations of Pretoria seem not to be achievable via just the enhanced status given by its position within the Sub-Saharan Africa system while the BRICS membership appears to be the key. As part of a push for transforming the global governance structures towards being more responsive to developing world’s voices, South Africa can expect a better placement in global order while its inclusion offers the BRICS initiative the view that its agenda represents the welfare of the developing world as a whole.

1. The formation of the BRICS

The 2007-8 global financial crisis, besides a crisis of tremendous depth and importance, has been recorded as one of the main events of this millennium that marked the end of western supremacy in world economic affairs. In effect, what it brought to the table was a reminder of the accuracy of almost decade-long financial analysts’ reports that projected a very different world than the one existing during the 1990s. Indeed, the global arena was gradually being transformed due to the rise of emerging powers, a development that the 2007 crisis stressed more than enough. Although the decoupling theory was not observed in great magnitude the presence of new countries from the developing world was definitely felt. The fact that the solution to the crisis required for the articulation of policies global in scale and most importantly necessitated the active support of such policies from powers outside the usual Triad brought

¹ Dr. Sotiris Petropoulos, Department of Political Science and International Relations University of the Peloponnese, 1st Floor, Athinon & Aristotelous 1, Korinthos, GR-20 100, Greece, petropoulos@yahoo.gr / petropoulos@uop.gr

terms such as “emerging powers” to the everyday vocabulary of many analysts and academics. And of course, the first BRIC meeting during 2009 fueled discussions and studies on how this new development may or will alter the structure of global governance (Petropoulos 2013). Interestingly, the decision for maintaining regular meetings between Brazil, Russia, India and China shed new interest on a 2001 report from Goldman Sachs titled ‘Building Better Global Economic BRICs’ while the analyst behind this report, Jim O’Neill, became one rather frequently cited financial analyst in international (economic) relations, international political economy and other relevant disciplines.

Indeed, the 2001 report included various calculations projecting and in a decade’s time these four economies would be more, or equally, important than the usual G7 countries and suggested that at least some of these emerging powers join the *key body of global economic policy coordination*, i.e. the G7 (O’Neil 2001: 3). Although not forecasting the formulation of a new forum, i.e. the now BRICS, the 2001 Goldman Sachs report much formed the foundations of the main analytical framework to assess the BRIC and evaluate any development, such as South Africa joining the group during 2010/2011. Thus, it was not surprising that when South Africa was invited to join the group that many analysts argued that other countries such as Mexico or Indonesia would have been a more suitable new joiner (Shubin 2013). In essence, the BRIC was much seen as a forum for the big-4 of emerging powers to meet and discuss financial / economic issues and why not produce common positions when possible. As such, it was, and by some still is, understood as just a regular event between developing countries talking about financial developments. Moreover, many thought that the significant differences between the four countries would lead to the sudden or gradual death of the initiative. Hence, the first high-level BRIC meeting in Yekaterinburg, Russia during June 2009 did not instantly become the top event in world news although it received media attention, especially from organizations focusing on global financial markets. Needless to say that few had given any attention at all to the several low level meetings among these nations taking place (from as early as 2006) prior to the 2009 high level one.

This chapter analyses the reasons behind South Africa’s option to join the BRIC as well as the main opportunities, challenges and prospects for Pretoria in this young forum. The first section offers an overview of the analytical framework applied. In the second section the main driving forces behind BRIC’s invitation to South Africa to join are assessed while the third section focuses on the reasons why South Africa opted for joining this emerging powers’ club. The final section presents our conclusions as well as the main opportunities and challenges Pretoria is facing being a member of the BRICS.

2. Analytical Framework for Emerging Powers and the BRIC(S)

It is well recorded in the academic literature that since the change of the millennium the world has been experiencing a gradual rise of new powers in the global arena, powers that although not having escaped their ‘developing’ status have acquired significant capabilities to gain the “emerging” characterization. Although the world has witnessed examples of countries excelling in the field of economic growth in the past, e.g. the Asian Tigers, it is the fact that the magnitude of the economic rise of current emerging economies takes place in parallel with the relative decline of the economic power of developed economies that has sparked the ongoing interest on contemporary developments in the subject matter.

Going forward, while the issue of power can be characterized as a rather debatable one, for a country to acquire the ‘emerging power’ status it seems that some common ground has been achieved: high economic growth rates maintained for several years or decades, economies of certain size, significant population numbers, a growing internal market or dynamic export industries, build-up of foreign-exchange reserves, etc. (for more on emerging powers see Macfarlane 2006, Sotero 2009, Schweller 2011, White 2011, Weiss and Abdenur 2014, etc). In essence, contemporary emerging powers are rising economic powers from the developing world and their enhanced power is based on economic capabilities. This was also the case with Goldman Sachs 2001 report which focused on achieved economic progress and more especially future projections of the economic path of rising economies such as Brazil, Russia, India and China. Hence, it is not strange to see that the formation of the BRIC inspired a series of analyses both from economic and political analysts based on the ‘hard power fundamentals’ that the four countries were bringing to the (common) table. Besides data concerning GDP, FDI, trade surpluses, population sizes etc. analysts have also focused on the existing or possible complementarities between the four countries, e.g. energy resources and commodities production supplementing enhanced industrial bases. Based on these fundamentals, the BRIC countries had obtained a relative important weight in the global arena in order to be able to push for changes in existing global governance structures with specific focus given on global financial institutions such as the World Bank and the IMF.

Interestingly, while academic dialogue over the issue of power has long expanded to include other dimensions, such ‘soft’ or ‘normative’ power, this was much neglected from initial analyses of the BRIC development. To be fair, few were expecting that this ‘peculiar’

new forum would continue to exist after its first few meetings or that it would gain the momentum and become as institutionalized as it is found to be today. Thus, even after the 2nd BRIC meeting, in which specific political positions on global issues were announced, the political dimension of the new group was much neglected.

The notion of soft power is attributed to Joseph Nye, first presented in his 1990 book *Bound to Lead: The Changing Nature of American Power* and further expanding on the issue in his 2004 book titled *Soft Power: The Means to Success in World Politics*. Nye argues that there is another dimension of power which is directly related to an actor's (in our case a country's) values, culture and policies and their ability to attract other actors/countries and convince them to co-opt with him. In contrast to hard power which implies the use of force or of money in order to coerce specific behaviors, soft power relates to the projected image of a country in the world scene and its ability to convince others to support its causes. Soft power and its application, especially by hegemons, was also analyzed by Ikenberry and Kupchan in their article *Socialization and Hegemonic Power* (1990). According to them, hegemons can use their superior position in order to socialize their norms to other states and such option can serve as an additional tool in the attempt of the hegemon to control its sphere of influence – in essence *via* achieving influencing the way other states behave and think of the world and their wants (Ikenberry and Kupchan 1990). Going further, the element of the socialization of norms was highlighted as crucial to the legitimacy of the hegemon. Legitimizing its hegemonic position can be an important task for him and this cannot be succeeded only through sanctions and threats. Such development offers the benefit of rendering the acquiescence of international order less costly and more permanently as successfully “selling” of one's ideas and norms to the states decreases the need of the use of either carrots or sticks (Ikenberry and Kupchan 1990: 288-289). So it is important to formulate norms and positions that can be then disseminated to other states in an attempt to gain their support and cooperation. In this way, an emerging power's ascendance in the global arena is not instantly viewed as a ‘threatening development’ but rather a positive one. To this end, as Nye complemented in 2012, it is important not only to project specific values, ideas and norms that others have adopted but it is also crucial to be gain enhanced credibility.

Of course, the issue of soft power has been explored as far as each BRIC member separately is concerned. For example, various studies have focused on the projected soft power of China (see for example Nye 2005, 2012; Thompson 2005; Kurlantzick 2007; Gill and Huang 2006; Paradise 2009; Barr 2011, etc) and how this could complement its rising hard power capabilities. Needless to stress that the Chinese government has also been focusing on

enhancing its soft power as, for example, Hu Jintao's speech to the 17th Communist Party Congress (2007) points out. Other analysts have focused on the gradual build-up of Brazil's soft power, mainly as a major player on global environmental issues (see for example Lee et al 2010; Dauvergne and Farias 2012; Sotero and Armijo 2007; Prusa 2011; Kenkel 2010, etc). Going further, studies on India's soft power are focusing on issues such as the use of Bollywood, the image of India as a rising IT nation (focusing on the success of Bangalore-based companies) and of course the democracy element (see for example Pocha 2003; Wagner 2005; Hymans 2009, etc). Finally, Russia has also become interested in the notion and has been focusing on promoting "sovereign democracy" (see for example Popescu 2006, Tsygankov 2006, Bogomolov 2012, etc). In other words and based on a neo-Weberian perspective, power is multidimensional, relational and based on this framework state power should be assessed (Jacobs & Van Rossem 2014).

3. South Africa joining the BRICS

South Africa was invited to take part in the 2nd BRIC meeting in Brazil during April 2010 and after a year of diplomatic activity pushing for an invitation to the group was invited to join the BRIC(S) during the 3rd meeting in Sanya, Hainan, China during April 2011. Various commentators found it rather 'abnormal' that this emerging powers' forum has selected South Africa as its new member. Others stressed the point that South Africa's membership was promoted by China due to the latter's special plans for Africa, a position partly fueled by the fact that the BRIC membership application was announced by South African President Jacob Zuma during his visit to China on 25 August 2010 although during the same year he visited all four BRIC countries. And some added Russia to the supporters of South Africa's membership based on the two countries existing ties (Kahn 2011). The aforementioned narratives of the developments of 2010-11 are based, among others, to the understanding that South Africa needed a 'special push' for being accepted to the BRIC(S). This was necessary, according to such analyses, as Pretoria was missing main attributes of hard power nature against the other four members of the group. Indeed, South Africa can be viewed as a dwarf among giants when compared with the other BRICS members. With a GDP of about \$350 billion and a population of no more than 53 million people it represents but a small fraction of the combined BRICS figures as table 1 shows.

Table 1. BRIC Countries' Main Figures and South Africa

Country	Population (in m)	Total Area (in '000 km ²)	GDP (in b \$)
Brazil	202	8,515	2,246
Russia	141	17,098	2,097
India	1,267	3,287	1,877
China	1,370	9,596	9,240
Total	2,980	38,496	15,460
South Africa	52	1,221	350
as % of the BRIC	1.7%	3.2%	2.2%

Source: World Bank, author's analysis

But even if one adopts this logic, the above narratives miss the gradually expanding interests of Brazil and India in the African continent or the existing special ties between Brazil, India and South Africa through the IBSA forum. Indeed, Brazil as a global trader and Brazilian companies as new dynamic multinational players have been advancing their presence in Africa, especially in Portuguese – speaking countries such as Mozambique or oil-producing economies such as Angola. India, on the other hand, has seen its trade relations with the African continent expand, especially as far the automobile sector is concerned. Hence, it is not just China aiming for closer ties with Africa as a whole and using South Africa as a strategy for facilitating relations with the continent, but also the other BRIC members. Furthermore, since the formulation of the IBSA group in 2003, India, Brazil and South Africa have been cooperating more closely, mainly in the field of international trade negotiations and the global environment, formulating in many cases common positions. For example, it was IBSA's position on trade negotiations under the Doha round framework, pushing for further concessions from the developed economies during the World Trade Organization (WTO) Conference in Cancun and in particular in the field of agricultural subsidies that led to a negotiations stalemate (Flemes 2009). Based on this experience it is difficult to see why India or Brazil would not sponsor the inclusion of South Africa in the BRICS.

Finally, although it is true that South African president Zuma had visited all four BRIC countries during 2010, this diplomatic activity cannot be viewed as solely driven by the desire of Pretoria to be invited to the forum. For example, the fact that Zuma was accompanied in all

his visits by a great number of businessmen (the largest number was recorded in his China trip) indicates that economic diplomacy targeting rising economies of the world was also a key driving force for his tour. Furthermore, it should be highlighted that South Africa was also rather active during 2010 due to its candidature for a second term as a non-permanent member of the Security Council, a task in which it was successful. Interestingly, there has been a series of researchers that have included other aspects of South Africa's value added to the BRIC(S), mainly focusing on its (a) developing status and (b) key-position as a representative of the African continent. As portrayed in section 2, our approach in analyzing South Africa's inclusion to the BRIC(S) is based on an analytical framework that takes note on the aforementioned developments and goes beyond the country's hard power elements that it brings to the common table to include soft power features.

3.1. Benefits for the BRICS

The analysis of the benefits of South Africa joining the BRIC(S) can be divided into two strands, the hard power strand and the soft power strand.

On the hard power strand one can for starters highlight the fact that South Africa is reported to be the world's richest country in terms of mineral reserves. Taking this into account Khan (2011a) indicates that the addition of South Africa to the BRICS partly completes a forum that brings together one of the world's most prominent agricultural products' providers (Brazil), the top global gas station (Russia), the back-office king of the international economy (India), the world biggest factory (China) and now the jeweler of the world. Although strategically thinking the jeweler can be regarded as less important than the others, it offers some added value to the forum – especially when evaluated in parallel with the fact that especially China, Brazil and Russia and partly India host companies with extensive experience in mining. Moreover, during the last decade South African exports have much diversified from the long strong dependence to the European market, now targeting emerging economies. Some estimates indicate that South African mining activities (and companies such as Anglo American, De Beers, Capespan, etc.) are responsible for 40+% of platinum imports to China as well as 25+% of diamonds (Çakır and Kabundi 2013) – a significant feature if one keeps in mind that the Chinese market for luxury products is recorded as the future largest one in the world (CLSA 2011).

Furthermore, it should be highlighted that South Africa encloses a highly developed and modern financial system – in reality more developed and experienced than of any of the

financial systems of the other BRICS members. Based on the close connections with Europe in particular and the West in general, South African financial institutions have gradually developed to offer many services and products and to utilize complex financial tools or follow, implement and monitor internationally agreed financial/banking rules. In addition, such institutions often find themselves to be well connected to the global financial grid; and all the above in a degree greater than any of the financial institutions of the other BRICS members. Thus, South Africa can also be understood as a country that can bring valuable expertise and knowledge of the global financial system, beneficial for both the development of the other BRICS-based financial institutions as well as for the forum to articulate positions in the subject matter (Alden & Shoeman 2013). Of course, the main benefit for the BRIC(S) accepting South Africa as a member is its position as the gatekeeper of the African continent. Even though such feature has been criticized by many analysts, some of who indicate that other African countries, such as Nigeria, might soon replace South Africa as the dominant internal economic player in the continent, it is a fact that the South African economy plays a rather influential role to most Sub-Saharan African ones.

Indeed, South Africa represents 50% of Sub-Saharan and 75% of SADC's GDP while it is probably the driving force of the AU (at least in some matters) as well as the New Partnership for Africa's Development (NEPAD). In reality, South Africa has achieved the formation of a hub-and-spokes trade system with around 80% of trade in Southern Africa being related to Pretoria and most EU-Southern Africa trade being partly done through its ports and transportation centers. In other words, South Africa can be argued that it is for Southern Africa more or less the equivalent of what Singapore is for Southeast Asia (at least until the last decade). Its economic domination is most apparent when one analyses the South African Customs Union (SACU) which is a regional integration scheme created during 1910 and in which a common currency, the South African rand, is used. In this regional organization South Africa is not just the main financial and trade partner but has also been appointed its leader as far as trade negotiations are concerned (see for example discussions with Mercosur or EFTA during 2004-5) (Kappel 2010). Although the SACU scheme does not include any major African countries (it is formed between South Africa, Lesotho, Namibia and Swaziland) it is a good first example of the central position of Pretoria in (at least) the Southern African economy and its relations with third parties. A similar image is sustained when focusing on SADC, a much larger regional integration scheme.

This view is not altered when investment patterns are reviewed with South African companies being responsible for about 50% of all foreign direct investment (FDI) in Southern

Africa. For example, South African investment in SADC countries had reached \$1 billion per year during the last decade or so and Pretoria is found between the top three investors in most SADC countries for many years now. Interestingly, South Africa is heavily promoting infrastructure investment that facilitates its companies' increased presence throughout the region while also reinforces the hub-and-spokes system already partly in place. The image is completed if one takes into account the centrality of South Africa for the region in issues such as labor migration, remittances and education (Carmody 2012).

At least for now, South Africa plays a central role in Sub-Saharan Africa in general and Southern Africa in particular. It is the most important, if not the only, gatekeeper of Africa. But why is this element important? The answer to that has been given by the series of analyses and reports on the "New Scramble of Africa" echoing the interest of emerging powers for the continent. Africa after all is the last less developed part of the world and a forthcoming champion of global development as portrayed by many analysts and forecasts (see for example World Bank's *Africa's Pulse Fall 2014*). Emerging economies and most prominently China have become more active investors and trade partners to Africa. Since 2003, for example, Chinese high level officials such as President Hu Jintao organized tours in many African countries in an effort to expand trade relations, investments and influence. Beijing is interested in gaining momentum in a continent that can serve both as a raw materials source and a growing market. Thus, it was not surprising when in February 2007 Hu Jintao visited 8 African countries in just one tour. Likewise, the other BRICS members have found themselves promoting their position in Africa with Vladimir Putin visiting South Africa in September 2006 to sign a Treaty on Friendship and Partnership but also to oversee the signature of various cooperation agreements between companies from the two states (Shaw et al 2009). Brazil on the other hand had long been involved in the continent with investments in Angola probably being the most high-profile case while during 2006 Brazil and South Africa agreed to cooperate in an air-to-air missile technology project. Successful Brazilian companies such as Vale Rio Doce group (iron ore production), Odebrecht (mining construction) and CSN (steelmaker) and of course Petrobras (oil) have built-up their presence in many African countries such as Angola, Mozambique, Gabon, Guinea, South Africa, etc. (Khan 2011a). Last but not least, India is also becoming more active in Africa. For example, it was announced during 2008 that India will channel even more aid to African recipients with more than 130 new projects of around \$10 billion value being agreed (Shaw et al 2009). In addition, India's most active multinationals such as Tata and Bharti are found to be rather active in Africa (Khan 2011a). It is not surprising that the BRIC countries want to secure and expand their access to the African economies and

to do so the relationship with the regional gatekeeper could be of crucial importance. As Herskovitz (2010) mentions, for example, China saw the inclusion of South Africa into the BRICS as a means to promoting its interests in the African continent.

On the soft power strand, South Africa seems to be offering the BRICS a rather crucial element: its inclusion tends to reinforce the image of the group as a representative of the developing world. Although several reports about the BRICS understand the group as a financial / economic one rather than a political, it is its latter dimension that seems at times more dynamic. While during 2009 several analysts were stressing that the then BRIC group was formulated by countries that had very little in common and that it would be rather difficult to agree on any issue between themselves (and even more easy to agree on issues with Western countries) each BRIC(S) declaration was expanding the range of political/social issues in which its members had agreed on a common position. Hence, the 2009 Yekaterinburg Declaration focusing mainly on the global financial crisis was followed by future declarations which stressed issues such as international terrorism, environmental degradation and protection, global health issues and of course developments on the Iranian nuclear programme, the wars in Libya and Syria, etc. This emphasis on non-economic issues expanded the role of the BRIC(S) in the global arena giving emphasis on the issues of multipolarity, democratization of the international financial organizations and of a more equitable global governance structure (Scaffardi 2014; BRICS various declarations).

Interestingly, the creation of G20 was presented as a step towards a more democratic forum for discussing global financial issues. Indeed, when compared with the G7 the new forum, enclosing about 75% of global GDP, is more representative but again the fact that no small or medium-sized economy takes part has been used by outsiders to contest its legitimacy. Likewise, G20 developing world members not being part of the BRIC(S), such as Indonesia, Argentina and Mexico criticize this grouping as being even less representative of the world (Stuenkel 2012). Undeniably, in the eyes of many the BRIC's calls for a more democratic global financial system were not gathering enough legitimacy or credibility: how much more democratic would the global governance structures be if more power was given to four emerging economies? Even if the BRIC were arguing that they represent South America (Brazil), South (India), North (Russia) and East (China) Asia one specific and the most neglected part of the world, Africa, was again not included. As Schoeman (2011: 48) had put it "...as long as South Africa does not form part of the BRIC – the ability or capacity of these formal frameworks and associations to offer Africa opportunities to influence the global political agenda is rather meagre". Thus, South Africa's membership is though to have

enhanced the group's legitimacy as a representative of the Global South (Stuenkel 2012; Orrù 2012). The importance given to this dimension is highlighted by the emphasis given to the representation of all developing regions of the world in the forum in the declaration of 2012: "Coming, as we do, from Asia, Africa, Europe and Latin America, the transcontinental dimension of our interaction adds to its value and significance" (4th BRICS Declaration).

Indeed, the BRIC calls for a more just multipolar world in which the South will be able to influence decisions within global governance structures and participate in global fora that affect global policies, were rendered more credible since the inclusion of South Africa. Such credibility is derived from the fact that the BRICS include representatives from all developing parts of the world. Furthermore, its members are not just countries from the various parts of the developing world but it can be also argued that they represent specific world regions as (self)proclaimed leaders of respective regional integration schemes: Brazil for Mercosur / Unasur, Russia for CIS, India for SAARC, China for ASEAN / East Asian Community and South Africa for SADC / AU. These are collective organizations which often form common positions and present share interests. Hence, the inclusion of South Africa in the BRICS is supposed to bring to the discussions not just the national views and interests of Pretoria but also the views and interests of members of SADC and of Southern Africa.

Indisputably, one could argue on the degree to which South Africa uses its position as a BRICS member for promoting Southern Africa as a whole but indeed Pretoria has given signs of such activity. For example, South Africa was the first BRICS country that combined hosting the summit with opening it to its neighbors. Even the overarching title of the Summit, i.e. "BRICS and Africa: Partnership for Development, Integration and Industrialisation", highlights the effort of South Africa to share its access to its emerging partners with other African countries. In fact, the Summit was followed by a "Retreat with African leaders...under the theme 'Unlocking Africa's potential: BRICS and Africa Cooperation on Infrastructure'...an opportunity for BRICS and African leaders to discuss how to strengthen cooperation between the BRICS countries and the African Continent" (Fifth BRICS Summit 2013). Furthermore, this development signaled the materialization of a specific point of the Sanya Declaration (Third BRICS Summit 2011) that of the forum being "...open to increasing engagement and cooperation with non-BRICS countries, in particular emerging and developing countries...", something that certainly enhanced the legitimacy of the group within the South. This development is not of course unrelated to the way South Africa can benefit the most from its membership in the BRICS as analyzed in the following section.

3.2. Benefits for South Africa

To comprehend the reasons behind the will of South Africa to become a member of the BRICS one should acquire a certain level of understanding of the country's recent history. The once 'villain' of Southern Africa due to the apartheid regime changed page and since the early 1990s has tried to reintegrated itself in the African continent and redeem itself from its offensive past. Following the rise of the African National Congress (ANC) party in power, South Africa found itself being a relatively rich country in an underdeveloped continent and with a moral aspiration to help those in need as an at least gesture for the offensive policies of the past, a help that certainly also reinforces its interests on the same time. Moreover, the level of its development as well as special ties with Europe since the colonial period had rendered Pretoria the most extrovert country in Sub-Saharan Africa. Due to this feature, South Africa was acknowledged by most outsiders as the most prominent representative of the region.

Based on these two characteristics, willingness to help its neighbors and special position in international fora, South Africa has tried to play a leading role towards the amelioration of both the economy and the position of Sub-Saharan Africa in the world stage. Unquestionably, the declaration by South African President, Thabo Mbeki, that the 21st century will be the "African Century", as opposed to the "Asian" or "Chinese Century" during 1998 falls under this aim. One instrument towards this direction has been the formulation of NEPAD which focused on the whole area while regional bodies were created (e.g. AU) or revitalized (e.g. SADC) in order to promote a more united and active (Sub-Saharan) Africa. In parallel with these developments which were much pushed by Pretoria, South Africa championed the effort to bring Africa back to the discussions within international fora and pressing for developed economies to do more in terms of official development aid (Khan 2011b).

Of course, this process also had significant benefits for Pretoria as it was invited to join various international fora as an expert on what was required for Africa to escape the vicious cycle of underdevelopment as well as the logical representative of the continent. South Africa took part in the G8/O5 Heiligendamm Process (HP) while Thabo Mbeki attended all 2000-8 G8 Summits (Shaw et al 2009). In essence, due to its pro-Sub-Saharan stance, South Africa saw itself benefiting from a rather internationalized and elevated position vis-à-vis its neighbors, while its leaders were building up valuable knowledge on international organizations processes and public diplomacy capabilities. Undeniably, though, such development certainly is not found outside Pretoria's aspirations of being recognized as a significant power in the world stage –

for example South Africa's eagerness to win and hold the 2010 World Football Cup falls under the process of maintaining or even enhancing its image as a world class country (Alden and Shoeman 2013).

In parallel with the above narrative, though, it exists another reality with African countries tentatively accepting Pretoria's initiatives as they are either suspicious on its motives or want to challenge its leader position within Sub-Saharan Africa. Indeed, some African countries saw these South African initiatives as a use of its power and international position to reinforce its hegemonic role over Africa. Going further, some of the aforementioned fears are directed exclusively to the potential abuse of its leadership role vis-à-vis China which has become a dominant player for many African governments (Olinski et al 2014). In addition, benefiting from its relatively good economic position, the level of development and the capabilities of Southern African countries, processes and infrastructural arrangements established since the colonial era as well as its more developed financial system, Pretoria has become what is titled as the "Gateway of Africa" (Khan 2011b). In a nutshell, when companies and countries want to approach certain African economies the use of South Africa offers significant privileges and benefits. This argument is indeed increasingly important as since the change of the millennium and the relative decline of Western supremacy the enhancement of regions as "locus for the generation of international-political dynamics" is becoming a reality (Pereira 2014). As Buzan (2004) informs us current global developments reinforce the importance of the regions and the ability of regional superpowers or regional hegemons to control their regions and possibly expand their regional zones of influence.

In other words, as the world becomes more multipolar, the importance of regional leadership is increased and thus one could expect regional leaders to either reinforce their hegemonic position within their respective regions or be challenged by rising rivals. Within this context, the case of South Africa is peculiar enough as its material superiority vis-à-vis other African states seems to be partially decreasing as (a) its economy has become less dynamic and achieved lower growth rates than before and (b) its main regional rival, Nigeria, is doing relatively better. According to Jim O'Neil (2012) South Africa should no longer be considered the continent's superpower, while in a relevant article of *The Economist* (2012), Nigeria, with annual growth rates of around 7% during the last decade, was portrayed as Africa's biggest economy and most important country in the years to come. Such projections have been the base for critique on South Africa's inclusion to the BRICS by many analysts. Within this context, the underlying causes of the willingness of Pretoria to join a new dynamic and high-profile group become more obvious.

On the hard power strand joining the BRICS means that South African economy is set on track for better coordinating and integrating with some of the most dynamic and important economies in the world. Taking note on the efforts of the BRICS countries to easing financial and trade flows among them one could expect that the South African economy will much benefit from being member of the BRICS. Indeed, as early as the 2010 meeting the group declared that “...in order to facilitate trade and investment, we will study feasibilities of monetary cooperation, including local currency trade settlement arrangement between our countries...” (2nd BRIC Summit) while a ‘Master Agreement on Extending Credit Facility in Local Currency under BRICS Interbank Cooperation Mechanism’ and a ‘Multilateral Letter of Credit Confirmation Facility Agreement’ between the BRICS members were agreed during 2012. Such developments are admeasured to the several policies aiming at reinforcing trade and economic interdependence and which in total are considered as highly valuable in a world in which South-to-South flows are being strengthened and for a country such as South Africa that has seen its trade relations being diversified since the change of the millennium (Çakır and Kabundi 2013). Furthermore, Pretoria could not disregard the fact that China’s imports (reinforced by Beijing’s aim to enhance private consumption) reached \$1.95 trillion in 2013 (2nd biggest importer in the world) or that there is a 100+ million people middle class in Brazil and in Russia (Kharas 2010; Nielsen 2013), a 150+ in India (Meyer & Birdsall 2012) and a 174-220 in China (Barton et al 2013). In addition, another element of significant importance for the ‘jeweler of the group’ is the fact the Chinese market is expected to be responsible for 19% of total demand of luxury products by 2020 (CLSA 2011). Additionally, South African companies gained better access to BRIC multinationals, which are among the most dynamic ones in the world and with significant funding capabilities, through the BRICS Business Forums and Financial Forums which convene each year. Such meetings have led in many occasions to match making initiatives between companies from the different member countries. This development is rather important if one takes into consideration the geometrical increase of the number of Chinese, Russian, Indian and Brazilian companies becoming extrovert and having high levels of available funding for investments and cooperation initiatives. For example, according to Forbes Top 500 companies of 2013, Brazil is represented by 8 companies, Russia by 7 and India by 8. Furthermore, 89 out of 500 top companies in the world in terms of revenues in 2013 are Chinese when there were less than 70 last year and below 20 in 2005’s Top 500 list. Overall, Chinese companies are the fastest growing ones while all other BRIC countries have a growing (but not still thriving) presence in the global business world. This feature means that BRIC’s importance in global economy is further reinforced as companies from such countries

offer employment, opportunities and mostly capital to companies and countries across the world (Forbes Top 500 List 2013) and the accession of South Africa to the group has certainly facilitated business contacts.

On public financials, in a world of economic turbulence and increased financial insecurity having access to the Contingent Reserve Arrangement (CRA) of the BRICS group which was announced during 2013-2014 is also of significant value, especially for an economy of the size of South Africa. Furthermore, none could disregard the value of the fact that all BRIC countries are found in the top 10 world list based on their foreign exchange reserves levels according to 2013 IMF data: China 1st with more than 3 trillion, Russia 4th with a bit less than \$500 billion² while India is found at the 10th place with more than 260 billion. Finally, it is interesting to highlight that the ‘once thought to never progress’ group announced during 2014 two more initiatives, the “BRICS Economic Cooperation Strategy” and the “Framework of BRICS Closer Economic Partnership” which could further enhance economic cooperation between the five member states.

All the aforementioned developments have the potential of enhancing economic development in South Africa while also reinforce the existing hub-and-spokes system already in place (South Africa being the hub and other Southern African countries the spokes). The cooperation between the BRICS members potentially supports the continuation of the advantages they enjoy vis-à-vis their regions thus strengthening the asymmetrical dimension of trade relations with their neighbors (Chen and De Lombaerde 2014). As Pereira (2014: 32) points out “as long as strong commercial and societal linkages are the safer avenues for sustained power projection, it can be hypothesized that the cultivation of ‘asymmetrical interdependence’ is a central foreign policy goal of regional (great) powers...”. Indeed, South Africa is trying to utilize its BRICS membership in order to further develop trade relationships (Stephen 2012) while on the same time reinforce its position as the gateway of Africa, firstly as far as the other BRICS members are concerned and secondly for third countries (Alden & Schoeman 2013). On the same time, though, that South Africa enjoys the unilateral tangible benefits of being member of the BRICS, Pretoria also reinforces its position as the leader of Southern Africa in a normative level. Similarly to its participation in other international fora, South Africa tries to speak on behalf of Africa and bring to the table of discussions issues concerning the African continent. As the only African country in the group, it has declared that it will further the continent’s interests and direct BRICS activities to take into consideration the

² Due to current events the level of Russian foreign exchange reserves has certainly decreased.

need of Africa for investments and support its regional integration processes (Vickers 2012). It is not, for example, unrelated the fact that the first BRICS declaration to ever mention the African continent was the 3rd (2011), the first in which South Africa participated in the forum as a full member. Needless to stress again that it was again South Africa that opened up the meetings to other countries (neighbors of South Africa), an example followed again by Brazil during the 2014 meeting (UNASUR members). Through this process, South Africa reinforces its image as the leader of the region to both third countries and Southern African states and “its BRICS membership becomes both proof of its status and an instrument for reinforcing this status” (Alden & Schoeman 2013: 115).

The use of the BRICS membership is also portrayed on the Africa-related issues underscored by the forum’s declarations, such as that it “...support[s] infrastructure development in Africa and its industrialization within framework of the New Partnership for Africa’s Development (NEPAD)” (3rd BRICS Summit 2012), issues that are promoted or even championed by South Africa. So, although Pretoria does promote African issues in the BRICS meetings, it selects those that are more relevant to her strategy and interests. Being a member of this emerging group of states that have generated significant wealth is also positive as far as foreign aid is concerned. South Africa has been an active aid provider in the region, an activity also utilized for reinforcing its leader position. Such mentality was also introduced in its IBSA’s participation through the development of a Facility Fund which channels aid to other developing countries and which promotes the use of local producers and of South countries’ expertise (Olinski et al 2014). Besides this facility of course Pretoria operates the Southern African Development Bank which grants loans to various African countries further promoting its importance to other African countries (Alden & Schoeman 2013). The aid/funding dimension of the BRIC-South Africa relationship is further enhanced by the most recent development, the creation of the New Development Bank (also called the BRICS Bank). This new institution is set to be used as a powerful instrument for increasing economic cooperation between the BRICS members and facilitate some of the financing constraints of developing countries for addressing infrastructure gaps and sustainable development needs (Agreement on the New Development Bank 2014). The New Development Bank will have an initial subscribed capital of \$50 billion and an initial authorized capital of \$100 billion, its headquarters in Shanghai and a regional office in Johannesburg, South Africa. The creation of the Bank was heavily sponsored by South Africa while Pretoria also tried to become the host of its headquarters. The main argument used was that although its national aid resources are significantly less than others, it encloses the special feature of having knowledge and

understanding of Africa's peculiarities (Vickers 2012). Instead, it was agreed to host the first regional office of the new bank which can be viewed as a partial success: South Africa can now stress its role in securing funding for projects across Africa not only from the developed world but also from some of the wealthiest emerging countries.

It should be further noted that the creation of the BRICS bank has an additional effect; it stimulates the cooperation between the five members and can be treated as an indication that the forum is not going to be dissolved in the near future. Indeed, when the intention to create such institution was announced during 2012 many analysts questioned whether this diverse group of states could agree on the creation of such organization (see for example Brüttsch and Papa 2012). On another note, joining the BRICS offers South Africa additional prestige as it is one of the five emerging powers from the Global South pushing for reforms in the global governance structures for themselves but also for and in the name of the developing world. For South Africa participation in the BRICS is another testimonial of its leading role in Africa as well as a supporting element of this position. As Pretoria does not enclose the hard power features for starring in the global scene it needs its participation in global fora for supporting its position. Partly like Brazil which does not possess significant military capabilities for example that would render it a first class power, South Africa must rely on means such as access to international organizations and global players to ensure its leadership role (Stuenkel 2012). Participating in the BRICS is a way of achieving this especially as the forum is becoming more active and integrated while it also positions South Africa in the frontline of a 'Global South bloc' in world politics.

Finally, Pretoria is trying to use its participation in a pro South forum in order to reinforce its image within the African continent as one of them and reverse suspicions of being the lackey of the developed world. Since 2009, the BRIC has articulated a critical approach towards the issues of military interventions and unilateral initiatives as well as stance of promoting multipolarity, non-interference and respect of state sovereignty. South Africa had already been indulged into not messing with internal affairs of other states since its isolation from other African leaders when it condemned Nigerian leaders in the 1990s (Carmody 2012). Moreover, along with India, Pretoria is found among the most consistent critics of selective interventionism and western critique (see for example the case of Zimbabwe and Mugabe) (Stephen 2012).

Another example of such stance has been South Africa's backing of African neighbors to withstand US pressure during opposition to the latter's preparation efforts for a military intervention in Iraq during 2003 (Flemes 2009). Nevertheless, South Africa's inclusion to the

BRICS enhances its projected devotion towards such approaches although to be fair Pretoria seems not to have been able to balance effectively yet between the South and the North as its voting stance regarding Libya and UNSC Resolution 1973 has shown.

4. Conclusions

Since the creation of the BRIC(S) we have passed from discussions on whether there are common interests amongst the group's members and whether it represents just another meaningless forum which cannot endure over time to assessments on whether the group aims at challenging current structures of global governance or just reforming them. The inclusion of South Africa did not assisted finding answers as it (a) did not enhance at a first glance the group's coherency and (b) it is thought as one of the least activist regional powers. Indeed, as Jacobs and Van Rossem (2014) point out, the BRIC countries have vastly different power positions in the global system and much uncertainty exists on how they can consolidate their global interests. Indeed, the BRICS group, if assessed from a pure economic analytical framework, only partly convinces for its coherence and thus endurance over time. The addition of South Africa did not alter the image of a group of very different countries that cannot cooperate effectively. But viewed from a political standpoint the BRIC did include the most prominent leaders of their respective regions (i.e. MERCOSUR, CIS, SAARC and ASEAN/EAC) while Pretoria's inclusion closes the circle of bringing together representatives from all major developing regions of the world. In that sense, bringing Mexico or Indonesia to the group would not have offered the same benefits. Hence, BRIC calls for promoting greater democracy in international relations and declarations of underlining their support for a multipolar, equitable and democratic world order could not have seemed as legitimate as with the participation of South Africa to the group. Indisputably, since 2011 the BRICS meetings can argue that represent gatherings of representatives from the entire developing world while since 2013 under the initiative of South Africa it can present itself as an open institution to those it represents, i.e. the South. In other words, the inclusion of Pretoria has reinforced BRICS efforts to build up its soft power arsenal in an effort to generate wide support of its initiatives throughout the Global South.

For South Africa its participation to the BRICS has been utilized both internally and regionally as another evidence of (a) the country's leading role in Sub-Saharan Africa and (b) its ability to channel big powers' interest over the continent. As far as the latter is concerned

the recent development of creating the New Development Bank is of significant value. In doing so of course it reinforces at the same time its regional hegemonic position as it is found in the position to highlight African issues according to its interests. Additionally, South Africa can reinforce its image as part of the South (in contrast to image of the West's 'special child') when pushing for pro-democratic reforms of global governance structures which in reality such reforms negatively affect developed economies. In parallel with this process of normative nature, South Africa is benefiting and is expected to benefit even more from enhancing trade and economic links with its BRICS counterparts achieved from policies agreed during their meetings. Although some sectors of the South African economy are currently under pressure by cheaper Chinese and Indian products, the overall added value of the BRICS agreements remains positive. Moreover, stronger ties with some of the largest emerging markets and investors of the world signals a reinforcement of the 'Gateway of Africa' feature.

As far as prospects are concerned it seems that these are quite positive. The new instruments agreed during the 2014 BRICS meetings (BRICS Bank and CRA) can be understood as clear indications of further cooperation between the BRICS members which can only be beneficial for South Africa – both as far as its own economy is concerned and the reinforcement of its leader position within Sub-Saharan Africa. Based on the fact that most BRICS economies are expected to maintain higher growth rates than the West, better access to them is of significant economic value. Going further, as long as the group continues to make headlines it is expected that South Africa's membership will enhance its ability to control much of the Sub-Saharan region and maintain its leading position through 'selling' its access to the other BRICS members and its capability to affect the group's policies. Going further, South Africa needs to be prepared for bringing solutions to the gradually growing issue of more and more African discomfort on the Chinese economic 'invasion' to the continent. In addition, the latter issue is also highlighted by some South African companies hurt by the fierce competition they are facing due to China's increased interest on the continent. As a member of the BRICS, Pretoria will need to find a way to balance its interest on maintaining good relations with the group's leading power (China) with its declaration to protect the interests of Africa and to facilitate the continent's rise. The challenge is that South Africa could at this point reverse its image as the potential lackey of the West in the region only to construct the image of the lackey of Beijing.

On a final note, South Africa will need to tune itself more sincerely with the calls for a different and more democratic global governance structure and support declarations for the promotion of state sovereignty and against selective interventionism. To be fair, this is going

to be one of the greatest challenges as the group matures and undertakes more initiatives towards articulating common decisions on political and security issues. What is certain is that South Africa has invested a lot in its membership to the BRICS and thus the challenges faced by the group as a whole are instantly translated into challenges for Pretoria. Until today, the group has *refuted Cassandras* and against most bets has evolved to a more mature and institutionalized forum and it is found in South Africa's interests to secure the continuation of such progress.

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