Red Lantern ANALYTICA

Webinar Report

Title: BRICS 2026 & The New Delhi Declaration
Date: 15 September 2026
Time: 4:00 PM – 5:00 PM IST
Moderator: Vanchinathan Y, Head (Network & Outreach), Red Lantern Analytica

Red Lantern Analytica organised a webinar on **"BRICS 2026 & The New Delhi Declaration"** on 15 September 2026, bringing together academic perspectives on the political, security, trade, and economic dimensions of the recently concluded BRICS Summit. The discussion examined the key outcomes of the summit, the significance of the New Delhi Declaration, and the future trajectory of BRICS amid an evolving international order.

The **18th BRICS Summit**, held in New Delhi on 12–13 September 2026 under the theme ***"Building for Resilience, Innovation, Cooperation, and Sustainability,"*** culminated in the unanimous adoption of the **140-paragraph New Delhi Declaration**. The webinar examined how the declaration seeks to balance institutional reform and deeper cooperation with the diverse strategic interests of the expanded BRICS membership.

Dr. Kumari Mansi: Political and Security Dimensions

Dr. Kumari Mansi, Assistant Professor and Coordinator at the Amity Centre for BRICS Studies, addressed the political and security dimensions of the New Delhi Declaration.

Dr. Mansi highlighted the importance of the 1955 Bandung Spirit, particularly the principles of equality, sovereignty, and non-interference, as an organising ethos for BRICS cooperation. She noted that the declaration does not attempt to impose uniformity on members where significant national differences exist. Instead, its drafting accommodates divergent positions through formulations referring to **"respective national positions."**

This approach was particularly evident in relation to contentious issues concerning West Asia and the Iran crisis, where the declaration maintains an intentionally cautious position. According to Dr. Mansi, this language enables BRICS to preserve consensus despite differences among its members. The discussion also examined the absence of references to the Ukraine-Russia conflict in the declaration. This was discussed as a strategic concession to Russia and an illustration of the compromises necessary to achieve consensus within the expanded grouping.

Dr. Mansi further highlighted areas where members were able to reach greater agreement, particularly on structural reforms to global institutions, including the expansion of the UN Security Council and reforms within the IMF and Bretton Woods framework. The declaration's support for greater representation of countries such as India and Brazil was discussed as part of BRICS' broader demand for a more representative global governance structure.

Another significant element highlighted was Paragraph 22, which condemns unilateral sanctions and coercive measures and characterises them as violations of international law. This reflects a broader BRICS concern regarding the use of unilateral economic and financial instruments in international affairs.

Mr. Upamanyu Basu: Trade and Economic Dimensions

The economic and trade dimensions were addressed by **Mr. Upamanyu Basu**, Assistant Professor at IILM University.

Mr. Basu emphasised that the New Delhi Declaration does not present BRICS as an explicitly anti-Western economic alternative. Rather, the grouping continues to support the **Bretton Woods system while advocating reforms within existing international financial institutions**.

The discussion examined BRICS' expanding economic weight following its enlargement to 11 members, representing more than 40% of global GDP and approximately half of the world's population. However, Mr. Basu noted that economic size alone does not necessarily translate into institutional cohesion or a unified economic strategy.

The New Development Bank (NDB) was discussed as a key instrument of BRICS economic cooperation. Its mandate places greater emphasis on local-currency financing and addressing internal inequalities. The NDB also provides infrastructure financing with fewer political conditionalities compared with institutions such as the World Bank and IMF.

At the same time, the webinar highlighted limitations to the practical scope of de-dollarisation. Approximately two-thirds of the NDB's portfolio remains dollar-denominated, demonstrating the continued importance of the dollar within BRICS financial activity. Mr. Basu also explained that the Contingent Reserve Arrangement (CRA) should not be viewed as an alternative to the IMF. Drawing beyond 30% of a member's share requires prior approval and remains linked to IMF-related structural adjustment requirements.

The proposed Payment Task Force was consequently discussed as an effort to develop resilient cross-border payment infrastructure rather than an explicit programme for eliminating dollar usage. The emphasis is on reducing vulnerabilities and the risks of financial exclusion while providing members with greater flexibility in international payments.

China and BRICS' Strategic Trajectory

The webinar also considered the implications of China's growing role within BRICS. Mr. Basu cautioned against viewing the grouping's evolution simply through the lens of replacing US dominance with Chinese dominance. He noted that such a shift could create a different form of asymmetry within the grouping.

The discussion also highlighted potential concerns arising from China's use of economic instruments, including discriminatory licensing practices and export restrictions, and their possible implications for intra-BRICS trade. Looking ahead, China's 2027 BRICS presidency is expected to place greater emphasis on areas including AI governance and intelligent manufacturing. These priorities could become increasingly important to BRICS' economic and technological agenda while also creating questions regarding regulatory coordination and the participation of individual member states.

Institutionalisation and Future Outlook

The webinar also discussed the institutional challenges associated with an increasingly expanded BRICS. The New Delhi Declaration proposes a Troika-based implementation mechanism and a secure digital repository to address limitations relating to institutional memory and continuity between successive presidencies.

Overall, the discussion highlighted BRICS as an evolving platform for structural reform, financial resilience, economic cooperation, and greater representation in global governance, rather than as a unified geopolitical bloc. The New Delhi Declaration demonstrates the grouping's ability to reach consensus on broad institutional objectives while allowing members to retain distinct positions on contentious geopolitical questions.

The webinar concluded that the future effectiveness of BRICS will depend significantly on its ability to translate declarations into practical institutional mechanisms, strengthen economic cooperation, and manage differences among its increasingly diverse membership. The discussions by Dr. Mansi and Mr. Basu provided complementary perspectives on how the political-security and economic dimensions of BRICS are likely to shape its trajectory in the coming years.