



KAMARAJ IAS ACADEMY
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Modi likely to attend BRICS summit in Brazil next month, meet closely watched by US govt

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Context

- Prime Minister Narendra Modi is expected to travel to **Rio De Janeiro** in July to attend the BRICS summit in Brazil, sources said here.
- The gathering is being closely watched by the Donald Trump administration in the U.S. that sees **BRICS as a counterweight to the G-7** group of developed nations.
- In addition, BRICS discussions on the use of **alternative or national currencies for trade** are likely to trigger reactions in the U.S., given warnings in the past few months by U.S. President Trump against any “**de-dollarisation**” plans by BRICS

BRICS

- The BRICS now represent **half the world's population** and 39% of global GDP. The **G-7**, on the other hand — comprising **Canada, France, Germany, Italy, Japan, the U.K., and the U.S.**, along with the EU — accounts for about 30% of the world's GDP.
- BRICS is an intergovernmental **informal grouping of 10 emerging economies** of the world.
- BRICS stands for the original founding members, **Brazil, Russia, India, and China**, with **South Africa** joining in 2010.
- In 2024, **Iran, the United Arab Emirates (UAE), Saudi Arabia, Egypt, Ethiopia and Indonesia** also became its members.
- Argentina was initially expected to join the group in 2024 but later decided against it.
- The **first BRIC Summit was held in Russia in 2009**.

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