



## **Legacy**

Social Participation in the BRICS Finance Track  
Brazilian Presidency



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Brazilian Presidency

BRASÍLIA, 2025

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MINISTRY OF  
FINANCE



## PREFACE

Dear reader,

It is an honor to present this document, which systematizes the legacy of the social participation initiatives carried out under the Finance Track during Brazil's Presidency of the BRICS in 2025.

The BRICS People-to-People (P2P) pillar has established itself as a strategic platform for cooperation among the peoples of the member countries, fostering dialogue between governments, civil society, and other non-governmental actors. During Brazil's 2025 presidency, the Coordination of the BRICS Finance Track at the Ministry of Finance deepened engagement with civil society, seeking to broaden social participation and strengthen the inclusive dimension of the bloc.

Throughout the year, the Councils and Forums of the P2P pillar promoted several initiatives and provided recommendations that enriched the public debate on the group's strategic agendas at a time of expansion and reaffirmation of the BRICS as a transformative force and a key actor in global governance. Within the Finance Track, efforts focused on democratizing access to the economic and financial priorities led by Ministries of Finance and Central Banks, and on promoting discussion of the challenges to their implementation through in-person and virtual activities that expanded social engagement.

The Councils and Forums of the BRICS P2P pillar played an important role in developing analyses and proposals that reflected shared interests and reinforced social participation within the group, thereby contributing to greater mutual understanding. At the same time, the Brazilian government worked to provide linkages between the social pillar and the other BRICS pillars, ensuring that civil society contributions were conveyed to the leaders and considered in the group's deliberations.

The experience of the Finance Track in 2025 demonstrated that coordination between governments and civil society is essential to building joint, innovative, and inclusive agendas, which contribute significantly to advancing the BRICS strategic priorities and strengthening the role of the Global South.

**Ambassador Tatiana Rosito**  
Secretary for International Affairs at the Ministry of Finance

## INTRODUCTION



BRICS Civil Society: Transformative Force

The third administration of President Luis Inácio Lula da Silva has marked Brazil's return to the international stage and its reinsertion into the global geopolitical arena, guided by values that have historically and traditionally shaped the country's foreign policy: the pursuit of development and autonomy, respect for the self-determination of peoples, and the promotion of multilateralism.

Brazil successfully chaired the G20 in 2024 and assumed the BRICS Presidency the following year. As with the G20, social participation in foreign policy was a priority during Brazil's term. A wide range of activities, dialogues, and consultations took place.

The Secretariat for International Affairs (*Secretaria de Assuntos Internacionais*—SAIN) of this Ministry led the BRICS economic and financial agenda and, as with the G20 Social process, sustained dialogue with civil society through the team of the Subsecretariat for International Finance and Economic Cooperation (SUFIC) of SAIN.

This report presents the activities carried out by this team, along with reflections on the methodologies adopted and the issues discussed with civil society.

## BRICS AND SOCIAL PARTICIPATION: BACKGROUND AND THE BRAZILIAN PRESIDENCY



Dialogues with Civil Society on the Brazilian BRICS Presidency – São Paulo

In the recent history of international forums, there has been growing engagement by civil society organizations seeking to influence key issues under discussion, particularly those with direct impacts on the populations of member countries. These organizations have worked to establish channels for dialogue and to put forward recommendations.

Social participation in BRICS has been increasing over time. The Delhi Declaration (2012), under India's Presidency, marked the first time the term *people-to-people* was mentioned. It encouraged "expanding the channels of communication, exchanges and people-to-people contact amongst the BRICS, including in the areas of youth, education, culture, tourism and sports."

In 2013, an edition of "*BRICS from Below*" was held in parallel with the BRICS Summit in Durban. In 2014, civil society organized the "*Dialogues on Development: BRICS from the Peoples' Perspective*" alongside the VI BRICS Summit in Fortaleza. The BRICS Civil Forum was consolidated during Russia's Presidency in 2015 as a platform for dialogue and exchange between civil society and the member countries. Since then, editions of the Forum have taken place under subsequent Presidencies (from 2016 to 2023, with the exception of 2019, during Brazil's Presidency). In 2024, the Forum was transformed into the BRICS Civil Council, endorsed by the leaders of the member countries in the Kazan Declaration. This recognition gave the initiative greater institutional weight, similar to that of the BRICS Youth Council, the BRICS Business Council, and the BRICS Think Tank Council.

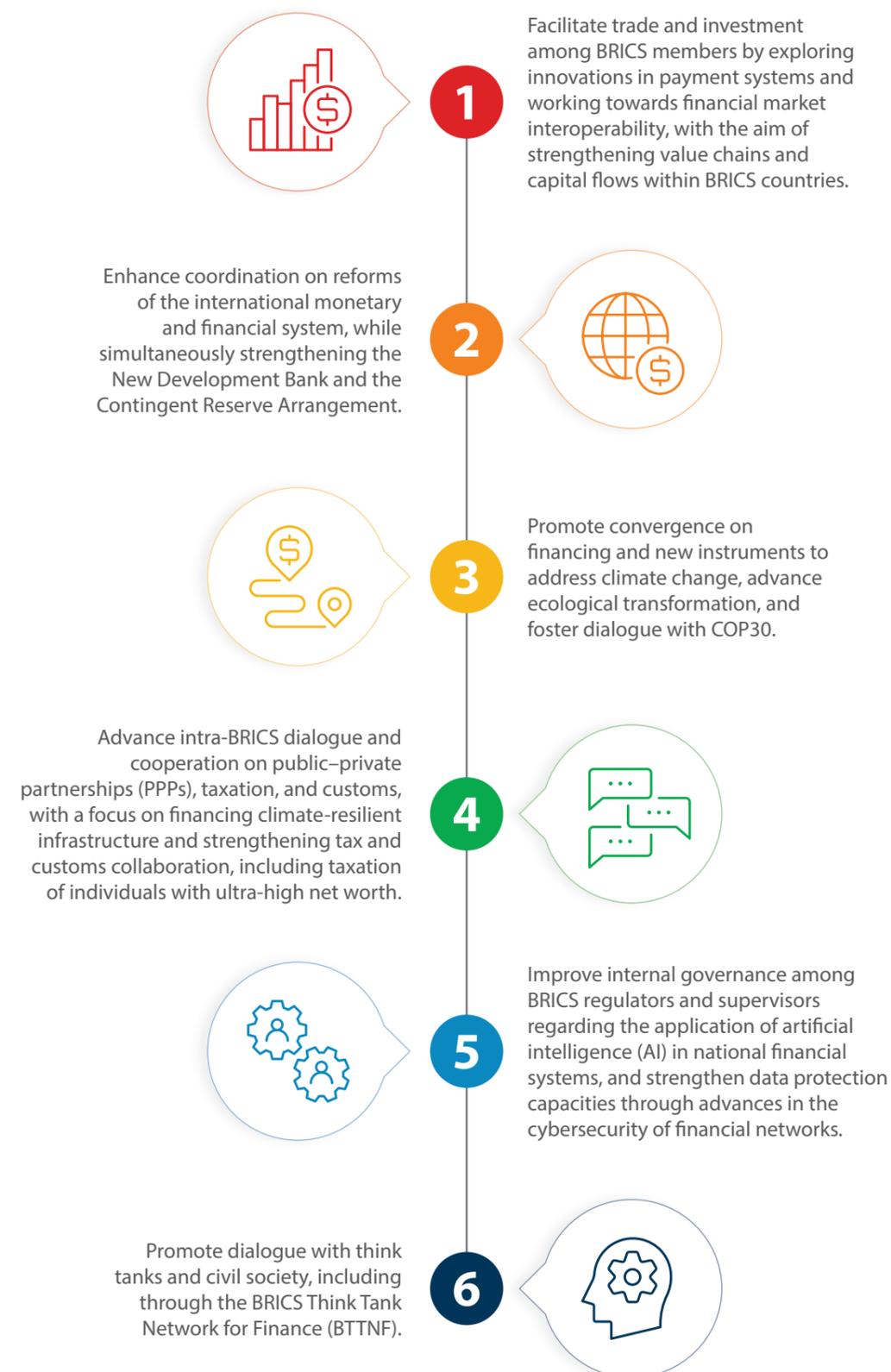
In 2025, Brazil sought to support and promote social participation according to the Presidency’s priorities. In addition, it fostered engagement with the bloc’s agenda, structured around three pillars of cooperation: (i) politics and security; (ii) economy and finance; and (iii) cultural and people-to-people exchanges.

This work included, throughout the Brazilian BRICS Presidency, dialogue with around ten councils and forums from civil society, which also developed agendas. These are:

Councils and forums
BRICS Youth Council
BRICS Business Council (CEBRICS)
BRICS Think Tank Council (BTTC)
BRICS Civil Council
BRICS Trade Union Forum
BRICS Parliamentary Forum
BRICS Women’s Business Alliance (WBA)
BRICS Association of Municipalities
BRICS Meeting of Supreme Audit Institutions (SAIs)
BRICS SME Forum (Small and Medium Enterprises Forum)

Under the people-to-people pillar, the General Secretariat of the Presidency of the Republic (SGPR) established a channel for dialogue with representatives of BRICS Councils and Forums to follow civil society initiatives on the BRICS agenda. This mechanism also facilitated communication with other Brazilian government bodies responsible for coordinating specific issues. Civil society from BRICS countries sought not only to shape the agenda through existing Councils and Forums, but also to engage in activities carried out by non-governmental organizations, think tanks, academia, and grassroots movements.

### Six priorities for the BRICS Finance Track



## ACTIVITIES ORGANIZED BY THE BRAZILIAN PRESIDENCY UNDER THE BRICS FINANCE TRACK

### EVENT COORDINATION

Virtual listening sessions with civil society on BRICS economic and financial issues (January)

- Session I: Academic groups (2 parts)
- Session II: Non-governmental organisations
- Session III: Social movements

In-person dialogues with civil society on Brazil’s BRICS Presidency (March)

- Rio de Janeiro Session
- São Paulo Session

International virtual debate – “BRICS and the Global Economy: Challenges and Opportunities” (April)

International in-person seminar – “BRICS: A Transformative Force” (May)

Joint virtual session with Brazilian leaders from BRICS people-to-people councils and forums, and representatives of BRICS Ministries of Finance and Central Banks (June)

Virtual debriefing sessions with civil society on Brazil’s Presidency within the BRICS Finance Track (July)

BRICS Engagement Session: Stepping Up Multilateralism to Address Financing for Development and Global Governance Challenges (Washington, D.C., October)

### LISTENING SESSIONS WITH CIVIL SOCIETY ON BRICS ECONOMIC AND FINANCIAL ISSUES

Kicking off the official calendar of the BRICS Finance Track, Undersecretary Antonio Freitas and the team led by Mariana Davi held five listening sessions with segments of Brazilian civil society on the BRICS economic and financial agenda. These sessions were part of the dialogue channel that the Secretariat for International Affairs (SAIN) has been developing with civil society under the third Lula administration.

The objective of the listening sessions was to hear from different actors—including academic groups, non-governmental organizations (NGOs), and social movements in Brazil—regarding key demands, priorities, and advocacy perspectives for the BRICS Finance Track agenda. Between **January 14th and 17th 2025**, four meetings were held, featuring rich discussions that reflected the diversity of interlocutors and perspectives within Brazilian civil society on these issues.

### LISTENING SESSION WITH ACADEMIC GROUPS (PART I)

Tuesday, January 14th, 2025



#### Academic groups

- |   |  |
|---|--|
| 1. BRICS Policy Center (PUC-Rio)  | 5. Tricontinental Social Research Institute          |
| 2. Center for Research on the Macroeconomics of Inequalities (Made/USP) | 6. Institute for Applied Economic Research (IPEA)    |
| 3. Asia-Pacific Studies and Research Group (GEPAP/UEPB)                 | 7. Lab China (UFRJ)                                  |
| 4. Middle Powers Research Group (PUC-Minas)                             | 8. BRICS+ Studies Center (UFRGS)                     |
|   | 9. BRICS Studies and Research Center (NEPBRICS UFBA) |

### LISTENING SESSION WITH ACADEMIC GROUPS (PART II)

Wednesday, January 15th, 2025

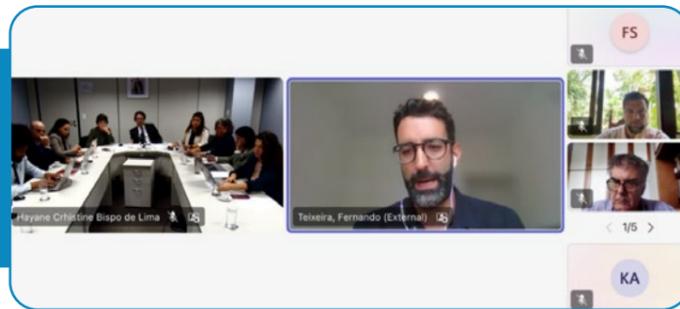


#### Academic groups

- |  |  |
|--|--|
| 1. Brazil-China Studies Group (Unicamp)                          | 5. Research Center on Geopolitics, Regional Integration, and the World System (GIS/UFRJ) |
| 2. IPEA  | 6. Observatory on Brazilian Foreign Policy and International Engagement (OPEB UFABC)     |
| 3. Laboratory for Global Political Analysis (LABMUNDO IESP-UERJ) | 7. International Relations (UFG)   |
| 4. BRICS Studies and Research Center (NEPBRICS UFBA)             |  |

**LISTENING SESSIONS WITH NON-GOVERNMENTAL ORGANIZATIONS**

Thursday, January 16th, 2025

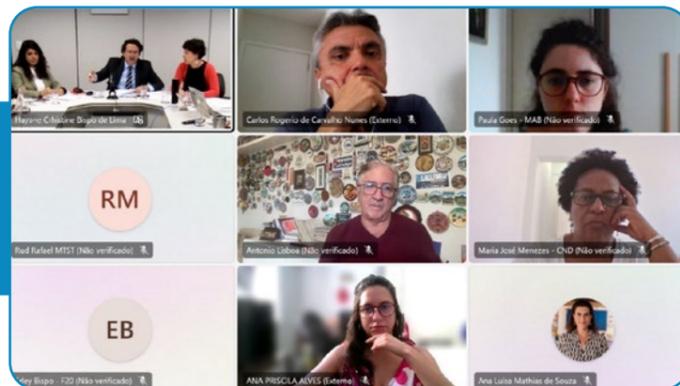


**Non-governmental organizations**

1. Brazilian Association of NGOs (Abong)
2. Conectas
3. Confluência das Favelas
4. Forum of Brazilian Sovereign Wealth Funds
5. Friedrich Ebert Foundation Brazil (FES)
6. Oxfam Brazil
7. Brazilian Network for the Integration of Peoples (Rebrip)
8. Transforma

**LISTENING SESSIONS WITH SOCIAL MOVEMENTS**

Friday, January 17th, 2025



**Social movements**

1. Brazilian Center for Solidarity with the Peoples and Struggle for Peace (Cebrapaz)
2. Workers' Central of Brazil (CTB)
3. Unified Workers' Central (CUT)
4. Black Coalition for Rights (CND)
5. Favelas20 (F20)
6. Unified Federation of Oil Workers (FUP)
7. World March for Women (MMM)
8. Movement of People Affected by Dams (MAB)
9. Landless Rural Workers' Movement (MST)
10. Uneafro

**DIALOGUE WITH CIVIL SOCIETY ON THE BRAZILIAN BRICS PRESIDENCY**



Dialogues with Civil Society on the Brazilian BRICS Presidency – Rio de Janeiro

Following the initial listening sessions held in January, the Central Bank and the Ministry of Finance defined the priorities of the BRICS Finance Track in February. In March, the first in-person activities were organized to engage in dialogue with Brazilian civil society on these priorities.

Two “Dialogues with Civil Society on the Brazilian BRICS Presidency” were held, in Rio de Janeiro and São Paulo. These sessions presented the context, structure, and priorities of the Brazilian BRICS Presidency.

They also introduced the mechanisms for civil society participation and the dialogue channel coordinated by the Ministry of Finance’s Secretariat for International Affairs (SAIN).

The first session took place on 24 March 2025 at the Ministry of Finance headquarters in Rio de Janeiro. Speakers included Ambassador Tatiana Rosito, Secretary for International Affairs at the Ministry of Finance (SAIN/MF); Luciana Servo, President of the Institute for Applied Economic Research (IPEA); Bianca Kivel, Deputy Head of the International Affairs Department at the Central Bank of Brazil (DERIN/BCB); and Júlia Braga, Undersecretary for Macroeconomic Monitoring and Trade Policy (SUMAC) at SAIN/MF. The session was moderated by Uolli Briotto, Partnerships Coordinator for the G20 and BRICS Finance Tracks (SUFIC/SAIN/MF), on behalf of UNDP.

The second session was held on 27 March 2025 in São Paulo. Speakers included Fabrício Prado, from the Office for Social Participation and Diversity of the Ministry of Foreign Affairs (ASPAD/MRE); Antonio Freitas, Undersecretary for International Finance and Economic Cooperation (SUFIC) at SAIN/MF; Bianca Kivel (DERIN/BCB); Ivan Oliveira, Undersecretary for Sustainable Development Financing (SUFIN) at SAIN/MF; and Keiti Gomes, Director of International Studies at IPEA. The session was moderated by Mariana Davi, Coordinator for International Economic Cooperation at SUFIC and representative of the SUFIC/SAIN/MF Social Participation team.

These dialogues marked an initial milestone in strengthening the relationship between government and civil society within the BRICS Finance Track, fostering greater transparency and dialogue on the bloc's economic and financial agenda, which often remains distant from public debate. Civil society contributed by bringing forward its demands, proposals, and perspectives on the BRICS agenda.



Dialogues with Civil Society on the Brazilian BRICS Presidency – São Paulo



Session 1 – Rio de Janeiro – March 24th, 2025

Link: [https://www.youtube.com/live/u\\_6vh4dNS8s?si=-HUI0AqM43pF3bDh](https://www.youtube.com/live/u_6vh4dNS8s?si=-HUI0AqM43pF3bDh)



Session 2 - São Paulo – March 27th, 2025

Link: [https://www.youtube.com/watch?v=u\\_6vh4dNS8s](https://www.youtube.com/watch?v=u_6vh4dNS8s)

### DIALOGUE – BRICS AND THE GLOBAL ECONOMY: CHALLENGES AND OPPORTUNITIES

In April, a debate was held on the challenges and opportunities for BRICS in the global economy, taking into account the current international geopolitical and economic landscape, marked by risks and instability.

On April 16th, 2025, the first event with civil society representatives from BRICS countries was held. This activity represented an important step in broadening the dialogue channel of Brazil’s BRICS Finance Track (FT) Presidency to international civil society actors, bringing together representatives from civil society, academia, and thought leaders from the member countries.

The main objective was to discuss the integration of BRICS economies into the global economy, as well as to address the strengthening of trade and investment among member countries as a strategy to boost the growth of emerging markets and developing economies (EMDEs) in the current context. The event was structured in two sessions: *Session 1 – BRICS and the Global Economy: Challenges and Opportunities*; and *Session 2 – BRICS and the Strengthening of Global South Economies*.

In the second session, ten organizations from different BRICS countries took part. To ensure meaningful participation from international civil society, the BRICS Finance Track team in Brazil launched a public call for proposals, inviting organizations to submit interventions of up to three minutes, in English, to be presented during Session 2. Proposals were assessed based on two main criteria: their relevance to the debate’s theme and the geographic diversity of the submitting organizations. Through this process, ten interventions were selected, ensuring a plurality of perspectives and a balance across different countries and regions.



From left to right: Ambassador Tatiana Rosito, Professor Renato Flôres (FGV, Brazil), and Researcher Yaroslav Lissovlik (BRICS+ Analytics, Russia)



**Session 1 – BRICS and the Global Economy: Challenges and Opportunities** brought together government representatives to present the context of the Brazilian BRICS Presidency and the priorities of the Finance Track. Speakers included Ambassador Tatiana Rosito (SAIN/MF), Bianca Kivel (BCB), and Keiti Gomes (Ipea).

**Session 2 – BRICS and the Strengthening of Global South Economies** brought together civil society experts from BRICS countries to discuss the integration of BRICS economies into the international landscape, with a focus on trade and investment. The session explored economic integration as a driver of higher productivity and the strengthening of Emerging Markets and Developing Economies (EMDEs). It was moderated by Undersecretary Júlia Braga (SUMAC/SAIN-MF) and featured keynote speakers Renato Flores (Brazil), Ana Garcia (Brazil), Haibin Niu (China), Subin Dennis (India), and David Monyae (South Africa).

After the keynote presentations, the ten previously selected civil society organizations posed questions and made interventions in dialogue with the speakers. Their contributions enabled civil society to share perspectives on the current international economic context, as well as to present proposals and raise questions aimed at strengthening cooperation among BRICS countries and addressing common challenges.

Civil Society Organization	Country/Region
Coordenação brasileira do Conselho Popular do BRICS	Brazil
Brics+ Analytics	Russia
Food Security Observatory of São Paulo	Brazil
iBRICS+	Brazil
Institute of Oriental Studies, National Academy of Sciences of Armenia	Armenia
International NGO Forum on Indonesian Development	Indonesia
Latindadd	Latin America and the Caribbean
Plataforma Socioambiental – BRICS Policy Center	Brazil
Russia-Africa Youth Committee of the Diplomatic Academy	Russia

Session I — <https://www.youtube.com/watch?v=iXWDWujUUUU>

Session II — <https://www.youtube.com/watch?v=Z6DWZFcx dys>

## INTERNATIONAL BRICS SEMINAR: TRANSFORMATIVE FORCE



International BRICS Seminar: Transformative Force

The event with the highest level of civil society participation and the most significant contributions to discussions on the BRICS Finance Track agenda was the international seminar “BRICS: A Transformative Force”, held on May 27th–28th at the Darcy Ribeiro Memorial, University of Brasília (UnB). The seminar was part of BRICS Week at UnB and was organized by the BRICS Finance Track Coordination, under the Secretariat for International Affairs of the Ministry of Finance, in partnership with the Institute of International Relations at UnB.

The seminar was held in person and mobilized a wide range of government actors, national and international academics, and representatives from civil society. The debates addressed key issues on the BRICS economic and financial agenda under Brazil’s presidency and also included the potential remote participation of representatives from the Ministries of Finance of the member countries. The program sought to bring together diverse perspectives, enriching the dialogue on the challenges and opportunities of international financial cooperation within the bloc.

The event was organized in partnership with the Office of the Presidency of the Republic, the University of Brasília, and the United Nations Development Programme (UNDP). It was consolidated as a high-level space for reflection and multisectoral engagement around Brazil’s role within the BRICS.

The first session, *BRICS and the Global Economy*, examined the role of BRICS countries in the world economy, considering their distinct patterns of productive, trade, and financial integration. The discussion highlighted common trajectories of economic growth and converging positions in favor of greater representation for the Global South, while also underscoring the diversity of economic models, strategic priorities, and levels of dependence on the international order, particularly following the group’s expansion. Speakers included Júlia Braga (Ministry of Finance), Luciana Servo (IPEA), Daniela Freddo (UnB), Yaroslav Lisovolik (BRICS+ Analytics, Russia), and Jonnas Vasconcelos (UFBA).

The second session, *Tax Justice and Climate Finance on the Road to COP30*, focused on tax cooperation as a tool to reduce inequalities and finance the climate transition. The discussion addressed proposals such as progressive taxation, tackling illicit financial flows, and environmental taxation. Speakers included Gabriel Dizner (Ministry of Finance), Davi Bonavides (Ministry of Foreign Affairs), Rahul Tongia (CSEP, India), Alex Benkenstein (SAIIA, South Africa), Mariana de Paula (Instituto Decodifica), and Adrien Fabre (Global Redistribution Advocates, France).

The final session of the first day explored the “BRICS–South America Dialogue”, bringing the bloc’s agenda closer to regional priorities and highlighting opportunities for cooperation, integration, and global governance reform. Speakers included Ambassador Daniela Arruda Benjamin (Ministry of Foreign Affairs), Pedro Barros (IPEA), Pablo Gentili (UERJ/CAF, Argentina), Juliane Furno (UERJ), and Clarisa Giaccaglia (National University of Rosario, Argentina).

The second day opened with a debate on reforms of the international monetary and financial system, focusing on the role of the BRICS in transforming financial governance, upholding multilateralism, and creating their own mechanisms such as the CRA and the New Development Bank. Speakers included Antonio Freitas (Ministry of Finance), Penélope Hawkins (UNCTAD, South Africa), Ilya Ivaninsky (Yakov & Partners, Russia), Paulo Nogueira Batista Jr. (former IMF/NDB), and Marco Fernandes (MST/BRICS Civil Council).



International  
BRICS Seminar:  
Transformative Force

The fifth session, *Challenges for Equitable and Sustainable Financing of Social Protection*, focused on national and international alternatives to ensure universal and resilient systems, exploring both tax reforms and global solidarity funds. Contributions were made by Vinicius Pinheiro (ILO), Clara Marinho (MPO), Leandro Ferreira (RBRB), and Renato Godinho (MDS).

Finally, the closing session, *Redesigning the Global Economic System: Impacts on Developing Countries*, featured André Roncaglia, IMF Executive Director and Professor of Economics at the University of Brasília. He connected the seminar's main themes to a broader perspective on the contemporary challenges of the international economy and the role of the BRICS in building a fairer and more representative system.

**JOIN SESSION WITH THE BRAZILIAN LEADERSHIP OF THE BRICS PEOPLE-TO-PEOPLE PILLAR'S FORUMS AND COUNCILS AND MINISTRIES OF FINANCE AND CENTRAL BANKS OF BRICS COUNTRIES**

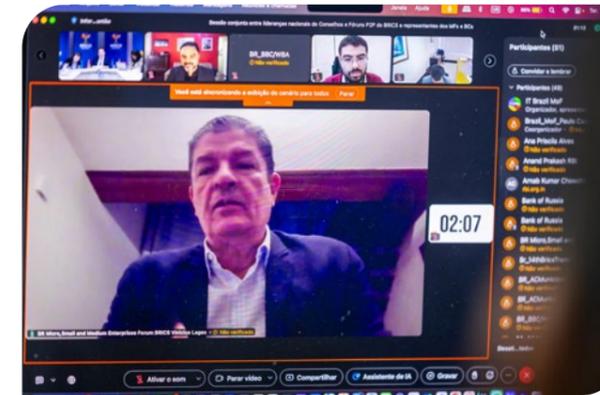


Join Session with the Brazilian Leadership of the BRICS People-to-People Pillar's Forums and Councils and Ministries of Finance and Central Banks of BRICS Countries

The Ministry of Finance held the first joint session between civil society representatives and the Finance Ministries and Central Banks of the BRICS, under Brazil's presidency of the bloc. The meeting also included participants from the Central Bank of Brazil, the Office of the Presidency of the Republic, the Ministry of Foreign Affairs, and the Institute for Applied Economic Research (Ipea).

Antonio Freitas, Undersecretary for International Finance and Economic Cooperation and Deputy Coordinator of the BRICS Finance Track, chaired the session and highlighted its unprecedented nature, noting that it was the first formal opportunity for interaction between civil society and the Finance Ministries in the history of the BRICS.

The session included ten national leaders who coordinate BRICS Councils and Forums, as well as a representative from the Economic Affairs Council of the Sustainable Social and Economic Development Council (CDESS).



Joint Session between Brazilian Leaders of Councils and Forums within the BRICS People-to-People Pillar and Representatives of the Ministries of Finance and Central Banks



Participating council or forum
BRICS Union Forum
BRICS Youth Council
BRICS Entrepreneurial Council (CeBRICS)
BRICS Think Tank Council
BRICS Civil Council
BRICS Parliamentary Forum
BRICS Alliance for Women Entrepreneurs
BRICS Association of Municipalities
BRICS Gathering of Supreme Audit Institutions (TCU)
BRICS Gathering of Small and Medium Enterprises (SMEs)

In addition to the presentations, the recommendations were compiled into documents and submitted to the BRICS member countries as inputs for the bloc's financial agenda. The session included representatives from the Finance Ministries and Central Banks of the BRICS member countries, including China, Egypt, India, Indonesia, Russia, South Africa, and the United Arab Emirates.

### BRICS ENGAGEMENT SESSION: STEPPING UP MULTILATERALISM TO ADDRESS FINANCING FOR DEVELOPMENT AND GLOBAL DEVELOPMENT CHALLENGES



BRICS Engagement Session: Stepping up Multilateralism to Address Financing for Development and Global Development Challenges

At the Annual Meetings of the IMF and the World Bank, the Brazilian Presidency of the BRICS Finance Track organized an engagement session with representatives from Ministries of Finance, Central Banks, international organizations, and civil society. The session, themed: *“Stepping up Multilateralism to Address Financing for Development and Global Development Challenges,”* took place on October 14th, at the IMF Headquarters in Washington, D.C.

The event opened with a keynote address by Amar Bhattacharya, Senior Fellow at the Brookings Institution, discussing the challenges facing multilateralism. This was followed by presentations from three panelists who shared reference documents emerging from international fora: the Sevilla Commitment, the Diriyah Declaration, and the BRICS Rio de Janeiro Vision.

The debate also featured interventions from BRICS countries, the IMF, G24, UNCTAD, Bretton Woods Project, Reinventing Bretton Woods, Policy Center for the New South, SAIIA, and Suramericana Vision.

The session’s format was innovative, as it brought civil society representatives to the table. In his intervention, Luiz Vieira (Bretton Woods Project) underscored that, to recover multilateralism, coordination would be vital among central governments, executive directors, and diplomatic missions at the UN.

The Brazilian Presidency sought to reaffirm its commitment with the democratization of multilateral commitments, articulating strategies that respond to global challenges based on society’s concrete needs.

### PARTICIPATION IN EVENTS ORGANIZED BY CIVIL SOCIETY

EVENTS ORGANIZED
Meeting of the Economic Affairs Council of CCDESS (March)
Inaugural Lecture <i>“Brazil in the Financial Diplomacy of the G20 and BRICS”</i> – Institute of International Relations, University of Brasília (April)
Seminar <i>“BRICS on the Rise”</i> (May)
17th BRICS Academic Forum – FABRICS (June)
Event <i>“Brazil–China Dialogue on BRICS and Global Cooperation in Finance, Artificial Intelligence, and Green Transition”</i> (July)
Event <i>“Green Industrial Policy and the Global South: What Challenges and Opportunities Do BRICS Countries Offer?”</i> (July)
1st Special Session of the BRICS People’s Council (July)
Roundtable <i>“BRICS and the Reconfiguration of the Global Monetary Order”</i> – ABRI Meeting (DPLST-LAC0ABRI 2025) (July)

In addition to events organized by Brazil’s BRICS Finance Track Presidency, we also participated in a series of civil society initiatives.

In March, Ambassador Tatiana Rosito presented the priorities of the BRICS Finance Track under Brazil’s presidency during a meeting of the International Affairs Council of the Sustainable Social and Economic Development Council (CDESS). In her remarks, she addressed the bloc’s international context, the functioning of the Finance Track, and the challenges posed by increased volatility and protectionism. She also highlighted key topics on the Brazilian agenda, including BRICS enlargement, financial cooperation mechanisms, and the importance of financial inclusion and education. Finally, she emphasized Brazil’s commitment to conducting its presidency guided by dialogue, multilateralism, and the pursuit of common ground.



Team of the Secretariat for International Affairs in the opening class *“Brazil in the financial diplomacy of the G20 and BRICS,”* of the Institute of Foreign Relations at UnB

In collaboration with the Institute of International Relations at the University of Brasília (UnB), Antonio Freitas delivered the semester's inaugural lecture, as part of the IREL Talks series, on "Brazil in the Financial Diplomacy of the G20 and BRICS."

**Details:**

<https://irel.unb.br/2025/03/20/o-brasil-na-diplomacia-financeira-do-g20-e-do-brics-irel-talks/>

In May, alongside the *BRICS: Transformative Force* Seminar, as part of BRICS Week at the University of Brasília (UnB), the *BRICS on the Rise Seminar* was organized by Progressive International. On this occasion, Antonio Freitas participated in Session B: *Rethinking Global Economic Governance in Times of Turbulence*. This session addressed Brazil's BRICS presidency and the future of the bloc, as well as the challenges involved in building financial governance for equitable development.

**Details:**

<https://act.progressive.international/brics-pt/>

Antonio Freitas represented the Ministry of Finance at the opening of the "17th BRICS Academic Forum (FABRICS)", held in Brasília on 25 June 2025. FABRICS is an initiative of the BRICS Think Tanks Council (BTTC), which this year is coordinated by the Institute for Applied Economic Research (Ipea). The Forum aims to discuss the challenges facing countries of the Global South, bringing together think tanks from across the BRICS. Discussions were structured around six priority areas, aligned with the priorities of the Brazilian presidency: global health, artificial intelligence, climate change, trade and finance, reform of international governance, and institutional development.

In early July, representatives of the Ministry took part in civil society events held in parallel with the BRICS Leaders' Summit in Rio de Janeiro. These occasions promoted dialogue on the priorities of the BRICS Finance Track, as well as on key deliverables related to issues such as international taxation, the deepening of trade and investment among member countries, intra-BRICS cooperation, and the reform of international financial and monetary institutions.

On Thursday, July 3rd, we took part in the event "Brazil-China Dialogue on BRICS and Global Cooperation in Finance, Artificial Intelligence and the Green Transition", organized by the BRICS Policy Center and the Beijing International Club. Held at PUC-Rio, the event brought together representatives of the Brazilian Government, as well as Brazilian and Chinese scholars. On this occasion, Mariana Davi represented the Ministry of Finance, presenting some of the deliverables of the finance track under Brazil's BRICS presidency, with particular emphasis on the strategic importance of the Brazil-China bilateral relationship



Brazil-China Dialogue on BRICS and Global Cooperation in Finance, Artificial Intelligence and the Green Transition



for strengthening the bloc. She also highlighted the concrete progress achieved in the economic and financial agenda within the framework of the China-Brazil High-Level Coordination and Cooperation Commission (COSBAN).

On the same day, Felipe Antunes, diplomat and Alternate Executive Director at the International Monetary Fund, and Uolli Briotto, Coordinator for G20 and BRICS Partnerships at the Ministry of Finance, took part in the event "Green Industrial Policy and the Global South: What Challenges and Opportunities do the BRICS Countries Offer?". The event was organized by the Transnational Institute, Transforma/UNICAMP, the REBRIP Industry Working Group – Brazilian Network for the Integration of Peoples, INEEP, and the Global Fund for a New Economy.



Green Industrial Policy and the Global South: What Challenges and Opportunities do the BRICS Countries Offer?



1st Special Session of the BRICS People's Council



In the panel “*Global Economic Outlook and BRICS Initiatives*”, Felipe Antunes addressed the main challenges of the global context in which Brazil assumed the BRICS presidency, while also highlighting progress in the economic and financial agenda led by the Central Bank and the Ministry of Finance during the first half of 2025. He underscored Brazil’s initiatives in response to the challenges of the ecological transition, in the context of an international economic order marked by asymmetries, multiple crises and geopolitical tensions. He further stressed the need for strategic coordination, stronger cooperation among Global South countries, and effective engagement with civil society.

The Ministry of Finance also took part in the “*1st Special Session of the BRICS People’s Council*”, held on July 4th-5th at the Carlos Gomes Theatre. Antonio Freitas represented the Ministry at the opening session, alongside other government officials and representatives of Brazilian civil society and BRICS member countries.

Antonio emphasized the importance attached to dialogue with civil society, consolidated through multiple initiatives during the semester, including the Joint Session between representatives of People-to-People councils and forums and the BRICS Ministries of Finance and Central Banks. He also highlighted the negotiation processes and the main deliverables of the Brazilian presidency in areas such as taxation, infrastructure and reinsurance. Finally, he underscored two key outcomes of the Financial Track: *the Declaration on Taxation*, which expresses the BRICS countries’ commitment to using taxation as a tool to reduce inequality and to promote multilateralism through support for ongoing negotiations at the United Nations on the subject; and *the Declaration on the BRICS Vision for the IMF*, advocating reform of the institution’s quotas and governance.

The Ministry of Finance also participated in the course “*BRICS and the Challenges of the New Global Order*”, organized by the BRICS People’s Council, contributing to Session III – “*BRICS and the Reform of the Global Financial and Monetary System*”. The session featured presentations by Mauricio Metri (UFRJ), Ana Priscila (MMM), Ana Garcia (UFRJ), and Antonio Freitas (Ministry of Finance). The Deputy Secretary for International Finance and Economic Cooperation provided an overview of the first half of the Brazilian BRICS presidency regarding the economic and financial agenda. In his remarks, he highlighted the main challenges of the international context, the consolidation of the expanded BRICS, and the priorities of the Financial Track under Brazilian leadership, including trade and investment, financial governance reform, climate finance, and intra-BRICS cooperation.

Finally, we participated in the roundtable “*The BRICS and the Reconfiguration of the Global Monetary Order*” during the National Meeting of the Brazilian Association of International Relations (ABRI), held in July at the University of São Paulo (USP). The session was organized by ABRI’s International Political Economy (IPE) thematic area. Maria Antonieta Lins (USP) served as chair, with participation from Antonio Freitas, Camila Duran (ESSCA School of Management), and Mauricio Metri (UFRJ), under the overall coordination of Aline Martins (UFG) and Henrique Menezes (UFPB).



Roundtable: The BRICS and the Reconfiguration of the Global Monetary Order



BRICS and the Challenges of the New Global Order

## CIVIL SOCIETY DELIVERABLES\*



### STRATEGIC RECOMMENDATIONS FROM THE BBC AND WBA FOR BRICS FINANCE TRACK PRIORITIES

#### THE BRICS BUSINESS COUNCIL (BBC) CALL UPON THE BRICS FINANCE TRACK LEADERS TO:

1. **Strengthen the BRICS financial ecosystem by expanding access to capital for small and medium-sized enterprises (SMEs) and for sustainable transition projects.** BRICS Governments should work towards broadening eligibility criteria within development finance institutions to better accommodate SMEs, fostering the creation and expansion of dedicated financing vehicles, including government- or partner-backed funds. It is also essential to promote alternative financing mechanisms, such as revenue-based financing, crowdfunding, and innovative finance models like IP pledge financing, to increase financial inclusion and entrepreneurial growth.
2. **Mobilize capital for sustainable development and the green transition by developing harmonized sustainable finance frameworks across BRICS, including aligned taxonomies and robust measurement, reporting, and verification (MRV) systems.** Key actions include establishing financial mechanisms to de-risk investments, improving project bankability, and enhancing private sector participation through blended finance instruments and concessional funding tailored to sustainable initiatives.
3. **Strengthen the role of the New Development Bank (NDB) as a strategic partner in advancing key priorities across BRICS.** Discussions highlight the potential for the NDB to play a more prominent role in facilitating SME financing, including the establishment of a dedicated BRICS SME Fund and the piloting of innovative financing models. An additional recommendation is for the NDB to revisit and adjust its eligibility criteria, with a view to making it easier for SMEs to benefit from projects financed by the bank. There is also interest in the NDB scaling up its support for the green transition by expanding blended finance instruments and other de-risking mechanisms to mobilize greater private investment in sustainable projects. Additionally, members are exploring avenues for the NDB to further contribute to areas such as upskilling and reskilling, supporting export-oriented activities, and enhancing trade competitiveness across BRICS economies, possibly serving as a guarantee mechanism to enable national funds to channel resources into strategic priorities.
4. **Advance the development of solutions to strengthen the BRICS financial architecture. Current discussions within the group are also focusing on topics such as enhancing BRICS insurance and reinsurance capacity.** Members agree to facilitate discussions and conduct a study regarding the feasibility of establishing an independent BRICS (re)insurance capacity, alongside ongoing work to foster cooperation between credit rating agencies (Alliance of BRICS CRAs) and using it as a platform for technical exchanges. These efforts are part of the broader agenda to explore collaborative solutions in these areas, strengthening resilience of the BRICS financial architecture.

#### THE WOMEN BUSINESS ALLIANCE (WBA) CALL UPON THE BRICS FINANCE TRACK LEADERS TO:

1. **Facilitate access to credit and financing mechanisms for women-led businesses across BRICS countries to enhance economic participation in strategic sectors, leveraging the catalytic role of the New Development Bank (NDB).** Governments should establish public or blended-finance instruments backed by NDB resources, offering tailored credit lines and favorable conditions for financial products targeting women-led enterprises, as well as grants and seed funding for women entrepreneurs.
2. In this context, WBA recalls the proposal to establish the **BRICS Women's Advancement Fund**, introduced in 2023 during South Africa's Chairship. The Fund would enable governments to provide financial instruments, backed by institutions such as the NDB, to support projects owned or led by women through tailored credit lines and favorable terms.
3. To better support BRICS governments in this regard, WBA is organizing — with the support of the Brazilian Micro and Small Business Support Service (SEBRAE) — a report on women's access to credit in BRICS countries. The report identifies systemic barriers to credit access for women entrepreneurs and will be launched during the WBA Plenary Meeting on July 4<sup>th</sup> 2025.

\*This section presents the recommendations submitted by the BRICS Councils and Forums to the Finance Track on the occasion of the joint virtual session held in June with Brazilian leaders from the people-to-people pillar Councils and Forums, together with representatives from the BRICS Ministries of Finance and Central Banks.



## B TTC REMARKS TO THE BRICS FINANCE TRACK (2025)

Under the theme "**Strengthening Global South Cooperation for More Inclusive and Sustainable Governance**," Brazil's 2025 BRICS Chairship focuses on two key areas: (i) Global South Cooperation, and (ii) BRICS Partnership for Social, Economic, and Environmental Development. Reaffirming its commitment to fostering a more equitable, just, democratic, and balanced multipolar world order, the BRICS Think Tanks Council (BTTC) has formulated 23 recommendations for consideration by the BRICS leaders. They have been delivered to the rotating presidency on April 8<sup>th</sup>. Here, we would like to highlight three of them:

First, strengthening trade linkages among BRICS members can be best facilitated by reducing trade barriers, streamlining customs procedures, advancing Smart Customs partnerships, encouraging paperless trade, and promoting the exchange of best practices in trade and customs administration. A commitment to reinforcing the multilateral trading system, with the WTO at its core, can provide a stable foundation for economic cooperation. At the same time, recognizing the growing importance of regional and mega-regional trade agreements, BRICS could explore ways to leverage trade frameworks that deepen economic engagement among members and with global partners.

All trade cooperation formats should remain committed to fostering a rules-based, non-discriminatory, transparent, inclusive, fair, and equitable trading system and acknowledge the concerns about unilateral, coercive trade measures (as mentioned in the *Kazan Declaration*) which hinder the achievement of the SDGs and disrupt free trade. BRICS should explore measures to improve collaboration to diversify critical mineral supply chains and to stabilize supply chains related to their exploration and use. Productive development can be promoted through trade and fostering economic cooperation while addressing social and environmental responsibilities and avoiding green protectionism.

Second, enhancing financial governance and resource mobilization may be key to supporting a just transition, in line with country circumstances, approaches and pathways. This could involve reforms in the international financial architecture, strengthening multilateral financing mechanisms and ensuring greater access to concessional funding for the Global South. Aligning fiscal and regulatory policies with sustainability objectives could also help reinforce BRICS leadership in this space. Additionally, recognizing the framework agreement to establish the BRICS Tax Authorities Forum, BRICS may consider promoting fairer global taxation structures while respecting the sovereignty of each country, particularly within the *United Nations Framework Convention on International Tax Cooperation*. Considering the 1.5°C climate goal, strengthening financial flows to move forward the individual climate goals of members could be an area of focus.

BRICS members could further enhance the role of the New Development Bank (NDB) in promoting sustainability by sharing experiences on green taxonomy to standardize investment criteria, issuing green financial instruments, and directing resources toward sustainable infrastructure and climate resilience projects. Through these measures, BRICS could lead in sustainable finance, influencing policies that balance economic growth with ecological responsibility, including climate resilience, adaptation, mitigation and biodiversity conservation, thus promoting sustainable and inclusive development. BRICS should also develop an adaptation financing taxonomy.

Finally, in the interest of trade facilitation and the need for developing international transport infrastructure and logistics corridors that are resilient, safe, secure, and cost effective, BRICS should encourage the establishment and support the activities of the logistics platform announced in the *Kazan Declaration*. The platform should be used to discuss issues of multi-modal connectivity to make recommendations regarding infrastructure investments, keeping in mind the sovereignty and territorial integrity of all member states and recalling the need to leverage the African Continental Free Trade Area and foster better trade relations with the continent.

BRICS  
CIVIL COUNCIL



***Joint Session between Brazilian Leaders of Councils and Forums within the BRICS People-to-People Pillar and Representatives of the Ministries of Finance and Central Banks***

***BRICS People's Forum, Brazilian Chapter  
Working Group on Finances***

***June, 2025***

***Working Group on Finances' One-Pager, BRICS People's Forum***

**A. Initiatives for Trade, Investment and Governance in the BRICS**

1. Expand the use of BRICS national currencies in trade between members, strengthening national and financial sovereignty and ensuring a more balanced representation of the bloc's economies;
2. Establish an international payment system based on national currencies and dedicated to the bloc;
3. Prioritising productive international investment, strengthening joint initiatives in research and development, technology transfer and the creation of skilled jobs;
4. Ensure that new Special Economic Zones use national inputs for their activities;
5. Encouraging the growth of trade flows within BRICS, stimulating the expansion of trade with new members, exploring trade agreements and other international co-operation strategies, and simplifying compensation mechanisms;
6. Encourage the creation of tariff and non-tariff mechanisms to facilitate trade between the BRICS countries, prioritising medium and highly complex industrial sectors, especially small and medium-sized enterprises, stimulating employment and income.

**B. Global financial architecture and economic governance**

1. On the Contingent Reserve Arrangement, which is under review, we propose: (a) Creation of the "specific supervision unit" for monitoring loans, increasing BRICS agency over loans, (b) Expansion of the drawing rights for all member countries (last year Egypt and Ethiopia needed IMF loans under unfavourable conditions for their economies), (c) Expansion of the CRA's monetary portfolio beyond the dollar, including currencies of BRICS countries.
2. Demand a reform of the IMF loan system, such as an end to the surcharges applied to developing countries, supporting the creation of a more representative regime for the countries of the Global South;
3. To support the reform of the IMF quota system, in order to ensure the expansion of participation in the Special Drawing Rights to developing countries, stimulating the creation of a debt supervision unit, ensuring the expansion of the drawing rights to all member countries;
4. Act together in multilateral spaces to support an immediate and comprehensive debt resolution for all countries in need, supporting the creation of the UN multilateral framework on debt;
5. Press for the reform of debt sustainability analysis mechanisms, supporting the inclusion of social and economic development objectives and climate financing needs;
6. Support the BRICS initiative to establish a joint platform to develop the financial technology co-operation agenda, discussing proposals for integrating national payment systems with common BRICS platforms, ensuring fast and secure international transactions and reducing costs and increasing financial inclusion.

**C. South-South Financial Co-operation: Development banks, international financial institutions and BRICS taxation**

1. Expand monetary diversification for international settlements between BRICS states in commercial transactions and multilateral loans;
2. Strengthen the negotiation and progress of the United Nations Framework Convention on International Tax Co-operation (UNFCITC), encouraging the development of principles and instruments for the taxation of high net worth individuals, effectively curbing their tax evasion and avoidance practices;
3. Increasing the transparency of data sharing, strengthening the simplification of domestic regulatory structures, and reducing tax evasion, contributing to the realisation of sustainable, inclusive and democratic public and economic policies;
4. Stimulate the inclusion of BRICS countries in multilateral development banks which already have a large participation of BRICS countries, promoting an increase in the supply of resources for financing development;
5. Expand co-operation between the Central Banks and Multilateral Banks of the BRICS countries, focusing on digital currencies (CBDCs);

Pública

## SMEs Forum Finance/Civil Society Dialogue – BRICS

### ONE PAGE NOTE:

#### FINANCING SMALL BUSINESSES IN BRICS

##### Context and Importance

As in most of BRICS countries, small businesses in Brazil represent approximately 95% of formal companies, composed of individual microentrepreneurs, micro and small enterprises. They contribute about 27% of the national GDP and generate over half of formal employment, constituting a fundamental pillar of the Brazilian economy. Despite their importance, access to credit remains limited and unequal, with only about 20% of total business credit volume directed to this segment. They face similar structural barriers across BRICS national economies.

##### Key Challenges

- High interest rates and restrictive credit conditions for small businesses.
- Insufficient guarantees to facilitate credit access.
- Low financial literacy and limited entrepreneurial financial management skills.
- Fragmented and low interoperability of financial systems among BRICS countries.
- Need for innovation in financial instruments and greater digital inclusion.

##### Recommendations

###### 1. Promotion of Financial Education and Entrepreneurial Training

Implement financial education programs targeted at small business owners, with clear language and practical focus, to strengthen management capacity and conscious credit use.

###### 2. Strengthening Networks and Social Capital

Encourage collaborative networks among entrepreneurs, financial institutions, governments, and civil society, promoting information sharing, best practices, and mutual support to increase trust and resource access.

###### 3. Development of Alternative Financial Instruments

Expand the use of guarantee funds, credit cooperatives, fintechs, and public-private partnerships to provide guarantees and financial products tailored to small business needs, reducing lender risks and facilitating credit access.

###### 4. Enhancement of Regulation and Transparency

Pública

Establish regulatory policies ensuring transparency, protection against abusive practices, and market fairness, strengthening small business confidence in the financial system.

###### 5. Financial Integration and Interoperability among BRICS

Work towards interoperability of payment systems and regulatory convergence to facilitate trade and investment among BRICS countries, focusing on strengthening local value chains and capital flows to small businesses.

###### 6. Digital Innovation and Use of Artificial Intelligence

Encourage adoption of digital technologies and AI to improve credit assessment, reduce operational costs, and expand access to personalized financial services, ensuring cybersecurity and data protection.

###### 7. Advocacy and Inclusive Public Policies

Promote dialogue among governments, private sector, and civil society to design public policies that reduce bureaucracy, expand special credit lines, and strengthen support programs for small-scale entrepreneurship.

##### Conclusion

SMEs Forum reaffirms its commitment as a strategic partner of BRICS countries in promoting sustainable development of small businesses, contributing to financial inclusion, job creation, and economic strengthening. These recommendations stem from extensive experience and research, aligned with the Brazilian BRICS presidency priorities, aiming to transform the financial environment so that small businesses can thrive and contribute to regional economic growth.

Brazilian Micro and Small Businesses Support Service – **Sebrae**  
June 2025

### BRICS+: Brazilian Agenda for a New Financial and Productive Order

Ladies and gentlemen,

Since the first BRIC summit in 2009, the BRICS bloc has made significant progress towards a multipolar international system through the strengthening of multilateralism. The creation of the bloc aimed to respond to the demand for sustainable economic development, centered on the Global South agenda—a conglomerate of countries which, despite concentrating a large share of the world's economy and population, were not represented in the governance of the International System. Revisiting this history is important to reaffirm, at each BRICS Summit, the efforts aimed at improving the social well-being of member and partner country populations. Therefore, the set of proposals presented here reflects a model of sustainable development that has been refined and agreed upon year after year by this bloc.

Operated by post-war international institutions, the current international financial system proves inadequate to today's context. Dominated by the dollar and cooperative mechanisms of the Global North that represent only 15% of the world's population, this system is dysfunctional, unequal, and resistant to reform. In this scenario, Brazil, holding the BRICS presidency in 2025, has the responsibility to lead a project to strengthen more representative, sustainable, and resilient multilateral alternatives.

In the financial field, we propose:

- Strengthening local currency payment systems, reducing dependence on the dollar and increasing the monetary sovereignty of Global South countries.
- Creating a BRICS international reserve currency, exclusively for inter-state transactions, reinforcing the stability of financial flows within the bloc.
- Developing an alternative to the SWIFT system—multilateral, interoperable, and sanction-proof—to ensure secure transactions among Global South countries.
- Restructuring and expanding the New Development Bank and the Contingent Reserve Arrangement, increasing their reach, reducing dollar usage in operations, and prioritizing national currencies.
- Creating independent credit rating agencies with transparent methodologies appropriate to the realities of developing countries.
- Establishing alternative card payment networks that function under sanctions and include vulnerable populations.
- Articulating the BRICS with existing regional systems such as CIPS in Asia, PAPSS in Africa, and SML in South America, expanding the scale and legitimacy of these mechanisms.

This parallel architecture is not intended to abruptly replace the current system, but rather to complement it with fairer, more resilient, and inclusive mechanisms.

In the field of foreign trade, Brazil's challenge is to reverse the regressive export pattern based on commodities and low-tech products. The challenge for intra-BRICS trade is to balance commerce so that the benefits of international trade are distributed among members and partners. Thus, we recommend its restructuring as follows:

- Lead a Multilateral Sustainable Reindustrialization Program, prioritizing sectors such as semiconductors, pharmaceuticals, renewable energies, and capital goods.
- Redirect the NDB to finance productive infrastructure and innovation, including technology parks, industrial digitalization, and startups.
- Create a BRICS Platform for Science, Technology, and Innovation, connecting universities, institutes, and companies through joint funding.
- Establish Productive Localization and Technology Transfer Agreements, requiring local production and technological sharing in public procurement.
- Establish a Preferential Government Procurement Mechanism, prioritizing industrialized products from the bloc.
- Discuss BRICS Special Economic Zones focused on innovation, productive integration, and technological sovereignty, such as the proposed Artificial Intelligence Development Zone.

These initiatives are politically and technically feasible. With them, the BRICS can consolidate themselves as a strategic axis of a new global order: based on cooperation, productive sovereignty, and financial inclusion.

May the Brazilian presidency in 2025 mark a new chapter for the BRICS by proposing a new sustainable development model for its members and partners.

Thank you very much.

### One-Pager of Recommendations from the BRICS Trade Union Forum to the BRICS Finance Track

On behalf of the BRICS Trade Union Forum, held in Brasília on April 23-24, 2025, under the theme "Strengthening South-South Cooperation for a More Inclusive and Sustainable Governance," we present the following recommendations to the BRICS Finance Track, aligned with the six priorities of Brazil's presidency of the bloc in 2025.

1. We support the facilitation of trade and investment among BRICS countries, emphasizing the creation of efficient and interoperable payment systems. However, we stress the need for this process to be accompanied by policies that ensure social protection, labor rights, and decent work, so as to avoid deepening inequalities.
2. We advocate for the urgent reform of the Bretton Woods institutions and the WTO, aiming to make them more inclusive, transparent, and effective. We reinforce the importance of strengthening the New Development Bank (NDB) and the Contingent Reserve Arrangement, ensuring that their resources are primarily allocated to sustainable development, social protection, and decent work.
3. We reaffirm that the energy transition must simultaneously promote sustainable development, national sovereignty, and decent work, with guaranteed rights and social protection. We support new financial instruments to address climate change, with a special focus on just transition. COP30, to be held in Belém (Brazil) in November 2025, will be a key moment for this debate.
4. We encourage progress in dialogue and cooperation within BRICS in the areas of public-private partnerships (PPPs), taxation, and customs, especially regarding the taxation of individuals with ultra-high net worth. We advocate that these measures be guided by fiscal justice, ensuring public resources for policies aimed at combating poverty, reducing inequalities, and promoting full and quality employment.
5. We reiterate the need for ethical and responsible governance of artificial intelligence and data protection in the financial sector, ensuring that technological innovations do not undermine workers' rights. We advocate that advancements in cybersecurity and automation be accompanied by policies for professional training and the strengthening of social protection.
6. We advocate for the institutionalization of the BRICS Trade Union Forum as a permanent mechanism of social dialogue, ensuring the effective participation of workers' organizations in decisions on the bloc's economic and financial agendas. We believe that dialogue with civil society, especially with trade unions, is essential for building a more democratic, fair, and sustainable global governance.

#### Additional Recommendations from the BRICS Trade Union Forum

- All financial cooperation instruments within BRICS must be firmly committed to promoting decent work, with special focus on women, youth, persons with disabilities, informal and platform workers.
- It is urgent to establish regulatory frameworks to prevent the deterioration of labor conditions and ensure that digital labor platforms respect fundamental workers' rights.
- It is essential to ensure equal opportunities for women, effective presence in decision-making spaces, and access to decent work and social protection.
- We reaffirm that no social justice can exist under conditions of war. Building a democratic, multipolar international order requires a commitment to peace and solidarity-based cooperation.
- We reiterate our proposal to institutionalize the BRICS Trade Union Forum as an official and permanent mechanism for consultation and policy formulation.

Brasília, may 29, 2025

**Lourenço Ferreira do Prado**  
International Secretary of UGT  
Coordinator of the 14th BRICS Trade Union Forum



Brasília, April 11, 2025.

Excellency,

BRICS is more than just an economic and political bloc; it is a strategic project, grounded in multipolarity, inclusion, and the self-determination of peoples. And what is the driving force capable of sustaining this transformation over time? The youth. The BRICS countries represent 42% of the world's population. And a significant portion of that population is young. Millions of young people bring energy, creativity, and commitment to an equitable and more sustainable world. That is why it is imperative to recognize: there is no future for BRICS without youth. In the Global South, young people are an asset to national development. We are at the forefront of technological and industrial innovation, capable of repositioning our countries on the international stage and in the global division of labor. We are leading social entrepreneurship, scientific advancement, and environmental activism, all essential for reducing inequalities and ensuring sustainability. Therefore, the development projects discussed within BRICS must be inclusive of young people. They must address youth employment, technical and political training, and the generation of opportunities. When BRICS invests in youth, it is investing in its own future: a future with more jobs, more knowledge, more income, more sustainability, and more sovereignty. Moreover, understanding that the diversity of BRICS countries is what determines the strength of this initiative, we recognize that youths have a decisive role in building cultural bridges between member countries and their peoples. Through exchange programs, academic cooperation, volunteer projects, and public diplomacy actions, new generations can foster shared values and strengthen the ties that unite our nations. This is also why we advocate for the strengthening of youth platforms within BRICS. The Meeting of Youth Ministers and the Youth Council are fundamental spaces to ensure that the decisions of Heads of State take into account the voices and proposals of young people. These spaces make BRICS more vibrant, more connected to the realities of our people, and more capable of addressing 21st-century challenges. This year, we want to deepen the institutionalization of the Youth Council and update the Memorandum of Understanding signed in 2015 to also include the new member countries. BRICS has the duty to reaffirm hope through the strengthening of multilateralism. And youth is our main ally in this task. Young people believe in the power of dialogue, in cooperation among differences, and in the possibility of inclusive development. Therefore, as we reaffirm BRICS' commitment to multilateralism, we also reaffirm the need to make youth a cross-cutting priority in our actions. We need public policies for youth in our countries, structured funding at both national and international levels, reliable data, and exchanges of best practices. We advocate for BRICS to produce joint knowledge about the youth of the BRICS; we advocate for BRICS projects and initiatives to consider youth perspectives; we advocate for BRICS structures, such as the New Development Bank, to contribute to exploring expanding the financing of youth projects and public policies for young people. Encouraging youth participation may serve as a valuable focus area, helping nurture leadership, civic responsibility, and a stronger connection with community development goals. If we want BRICS to progress further, we must invest in those who can carry this project forward for decades to come. This generation is ready. It is up to us, now, to open the way.

Thank you very much.



**THE BRICS+ ASSOCIATION OF CITIES AND MUNICIPALITIES**  
1, Kremlevskaya str., Kazan,  
Republic of Tatarstan, Russia, 420014

Brasília, 2 June 2025

To: People-to-People Segment, Ministries of Finance and Central Banks of the BRICS

Excellencies,

We, Mayors and local leaders of the **BRICS+ Association of Cities and Municipalities** (hereinafter referred to as the "Association"), express our sincere gratitude for the growing recognition of the role of cities and municipalities in global governance, and we appreciate the space granted to local governments within the BRICS framework. In this spirit, we present the following components and priorities for consideration in the financial discussions within the official BRICS framework:

1. We reaffirm our shared conviction that **local governments must be duly equipped with the indispensable tools** for the full implementation of sustainable actions in their respective territories, through **unrestricted and equitable access** to financial, technological, human, capacity-building, and informational resources. The promotion of such access will remain a permanent priority of this Association's activities. We also recognize that local governments are not only the primary implementers of policies on the ground but also essential actors in policymaking at both national and international levels.
2. We advocate for the **direct engagement of municipalities in trade and investment frameworks**, aligning local economic needs and opportunities with international financing. Local governments are important drivers of economic innovation, and by reducing bureaucratic barriers and creating direct international investment networks for local governments, the multilateral system can unlock unprecedented potential for sustainable local economic development.
3. In this regard, we commit to promoting the improvement and adoption of **streamlined mechanisms that foster cross-border economic partnerships** among Association members, while also advocating for expanded and effective recognition of the strategic role that local governments play in promoting sustainable development. This collaborative approach should focus, as a priority and strategic matter, on areas of critical importance to local governments, namely: climate action, disaster management, public health, housing, migration, as well as other domains of high relevance for the promotion of social well-being and local territorial development.
4. We urge developed countries to facilitate **the transfer of climate financing** that is innovative, adequate, accessible, ambitious, and predictable **to subnational governments in developing countries**. This transfer should be accompanied by technology sharing, information exchange, and cooperative capacity-building, enabling the cities and municipalities of BRICS countries and their partners to have comprehensive means of implementation for climate action, free from the obstacles that typically hinder the development of climate policies.

Yours sincerely,

**Ilsur Metshin**

Mayor of Kazan, Russia  
Honorary President of the BRICS+ Association of Cities  
and Municipalities

**Washington Quaqué**

Mayor of Maricá, Brasil  
President of the BRICS+ Association of Cities and  
Municipalities and the Brazilian Association of  
Municipalities



**PRESIDÊNCIA DA REPÚBLICA**  
**Secretaria de Relações Institucionais**  
Secretaria-Executiva do Conselho de Desenvolvimento Econômico Social Sustentável

**Proposals for the Joint Session between National Leaders of People-to-People Councils and Forums  
and Representatives from BRICS Ministries of Finance and Central Banks**

**Priority Theme:** *Promoting convergence in financing and new instruments to address climate change, drive ecological transformation and foster dialogue with COP30.*

**1. CDESS Initiative: Sustainable Development Investment Portfolio**

a. Actively identify strategic projects for sustainable development in Brazil that have significant environmental, climate, and social impacts. This initiative aims to evaluate the status of Brazil's green transition and to boost public and private investments, both domestic and international. This will consider priorities outlined in initiatives such as Novo Brasil (Ecological Transformation Plan), NIB (New Industry Brazil), the Climate Plan, BIP (Brazil Climate and Ecological Transformation Investment Platform) and the New PAC (Growth Acceleration Program), innovatively using the Brazilian Sustainable Taxonomy as a methodological tool.

b. Make the database available in November 2025 during COP30 through a report and an open-access interactive web platform. This platform will allow stakeholders to list and explore details of the mapped projects and investments, including interactive charts and a geolocation tool that will pinpoint opportunities on the map of Brazil.

**Priority Theme:** *Advancing dialogue and intra-BRICS cooperation on PPPs, taxation, and customs, with a focus on financing climate-resilient infrastructure and strengthening tax and customs collaboration, including the taxation of ultra-high-net-worth individuals.*

**2. CDESS Initiative: New Green Infrastructure**

a. Ensure sustainable sources of funding for green and blue infrastructure projects, with clear sustainability criteria for the short, medium, and long term. This should guarantee the ability to attract investments through public-private partnerships, as well as reinvestment in environmental solutions backed by grants and counterpart contributions established by law.

b. Develop the Strategic Urban Rail Mobility Plan, which outlines the demand for large-scale transportation projects in metropolitan regions with over 1 million inhabitants. The goal is to create and promote an investment portfolio for the development of studies, projects, concessions, and partnerships.

c. Prioritize the regulation of Law 14.993/2024, which addresses Fuels of the Future, to accelerate the creation of financial instruments for the biofuel production industry. This includes implementing a policy of tax and fiscal incentives aimed at promoting and strengthening this industry, such as incorporating the sector into REIDI (Special Incentive Regime for Infrastructure Development).

**3. CDESS Initiative: Support for the development of an international tax for billionaires, as proposed by the Brazilian government within the G20 framework.**

Secretaria-Executiva do Conselho Econômico Social Sustentável

## PRESS COVERAGE



International BRICS Seminar: Transformative Force

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**Evento internacional do BRICS Brasil vai reunir sociedade civil para discutir e economia global**

O evento, que ocorre de forma virtual no próximo dia 16/04, aceita inscrições de representantes de organizações até 10/04.



**Lourenço Prado apresenta recomendações do Fórum Sindical em Sessão Conjunta da Trilha de Finanças do BRICS**

escrito por Assessoria | 17 de junho de 2025



**BRICS international event will gather civil society to discuss global economy**

Registrations for interventions in the Global Economy debate open until April 10



**Trilha de Finanças do Brics apresenta prioridades para sociedade civil**

Evento, organizado pelo Ministério da Fazenda, ocorreu no Rio de Janeiro



**Ministério da Fazenda aposta na escuta cidadã como "força transformadora" aos debates de economia e finanças do BRICS**

Evento "BRICS: Força Transformadora", realizado na Universidade de Brasília, congregou representantes da sociedade civil, autoridades governamentais e especialistas (nacionais e internacionais), reforçando a importância do multilateralismo e da representatividade nas decisões econômicas globais

PHOTO GALLERY



Dialogues with Civil Society on the Brazilian BRICS Presidency – Rio de Janeiro (March)



Dialogues with Civil Society on the Brazilian BRICS Presidency – São Paulo (March)



Joint virtual session with Brazilian leaders from BRICS people-to-people councils and forums, and representatives of BRICS Ministries of Finance and Central Banks (June)



Special Session of the BRICS People's Council (July)



BRICS and the Challenges of the New Global Order (July)



Brazil-China Dialogue on BRICS and Global Cooperation in Finance, Artificial Intelligence, and Green Transition (July)



International Seminar "BRICS Transformative Force" (May)



International Seminar "BRICS Transformative Force" (May)



BRICS Engagement Session: Stepping Up Multilateralism to Address Financing for Development and Global Governance Challenges (Washington, D.C.) (October)



BRICS and Racial Equality roundtable organized by the Ministry of Racial Equality (November)



BRICS People's Council organized by the BRICS Civil Council (Rio de Janeiro, December)



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