Recently, BRICS leaders agreed to establish a BRICS Local Currency Bond Markets and jointly promote BRICS Local Currency Development, the Xiamen Declaration stated. They called upon all countries to fully implement the Paris Agreement.

Global Economic Governance

1. BRICS leaders support a more effective global economic governance architecture that reflects current global economic landscape.
2. They seek increasing the voice and representation of emerging markets and developing economies.

The BRICS Contingent Reserve Arrangement (CRA) represents a mechanism of BRICS financial cooperation and development, which also contributes to global financial stability.

10 Noble Commitments

Indian PM suggested 10 noble commitments to be made by the Five member bloc for their role in global transformation.

Issue of Terrorism

Leaders committed to further promote Green Development, low carbon economy, expand green financing. They called upon all countries to fully implement the Paris Agreement.

Climate change

Proponents of the Xiamen Declaration expressed their belief in the importance of the United Nations Framework Convention on Climate Change. They emphasized the need for countries to implement the Paris Agreement.

Global South

BRICS leaders suggested greater consideration of the global south, taking into account the unique challenges and needs of developing nations.

Energy cooperation

The leaders committed to promoting energy cooperation and sustainability, with a focus on renewable energy sources.

The BRICS Summit was held in Xiamen, China, on 9th BRICS Summit 2017.