

India-Brazil-South Africa to host next summit on Bali G20 sidelines.

By IASToppers | 2022-09-26 17:15:00



IBSA

India-Brazil-South Africa to host next summit on Bali G20 sidelines.

India will be hosting the 6th IBSA Summit on the sidelines of the G20 Summit in November 2022 in Bali.



[Ref: Economic Times]

IBSA Dialogue forum:

- The IBSA (The **India-Brazil-South Africa**) alliance was initiated to be the symbolic representation of a new world order.
- **Aim:** To provide a platform **to share economic skills**, exchange information, **develop resources** and collaborate on political agendas.
- IBSA was founded in 2003, for the purpose of **reforming international institutions** and for **unifying the voices of the Global South** at an international arena.
 - The genesis of South-South Cooperation (SSC) can be traced back to Bandung conference 1955, Non-Aligned Movement 1961, G77 grouping, UNCTAD, the Buenos Aires Plan of Action 1978, and the 2009 Nairobi declaration.
- One of the most important goals of the IBSA Tripartite alliance has been to **change global norms** in favour of developing countries- and to have the Global South put forward its own Global norms.
- The **IBSA Fund** is a special feature of IBSA collaboration.
 - It has since its inception, allocated over US \$44 million, supporting 39 South-South cooperation development projects in 35 partner countries with the majority being Least Developed Countries.

Headquarters:

- IBSA **does not have a headquarters** or a permanent executive secretariat.
- At the highest level, it counts on the Summits of Heads of State and Government.
- Of all the **Five IBSA Leadership** Summits held **till now**, the most recent summit was held in Pretoria, South Africa in 2011.
 - The **6th IBSA Summit** is to be **hosted by India**.

Joint Naval Exercise:

- **IBSAMAR (IBSA Maritime Exercise)** is an important part of IBSA trilateral defence cooperation.
- Six editions of IBSAMAR have been held so far, the latest one being off the coast of South Africa

in October, 2018.

Performance:

- IBSA has **coordinated political efforts** at initiating a reform of the current United Nations Security Council structure.
- IBSA participating countries have also sought to reform certain procedures of the World Trade Organization (WTO).
- They have also been instrumental in **implementing and continuing** the success of the **G20 cooperation**.
- As large emerging economies such as India and Brazil have assumed more prominent roles in the negotiations, the ability of **traditional powers** such as the US and the EU to dictate the agenda of these negotiations has **diminished**.
- Through its diplomatic efforts and political unification, IBA has become pressure group for international reform and organizational reform.
- Over the years, the **IBSA fund** has **contributed \$39 million** and partnered in 19 countries from global South **to implement 26 projects**.
- Projects have been funded in economically backward countries such as Guinea Bissau, Sierra Leone, Cape Verde, Burundi, Cambodia and Vietnam among others.
- The forum continues to be a motor for global institutional reforms in the future, striving collectively to **establish a rules-based and transparent international trading** and finance system.