

Courage My Friends Podcast Series V – Episode 1
BRICS: Summits, Coups and a Changing World Order

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ANNOUNCER: You're listening to *Needs No Introduction*.
Needs No Introduction is a rabble podcast network show that serves up a series of speeches, interviews and lectures from the finest minds of our time

[music transition]

COURAGE MY FRIENDS ANNOUNCER: COVID. Capitalism. Climate. Three storms have converged and we're all caught in the vortex.

STREET VOICE 1: The cost of living in the city is just soaring so high, it's virtually unlivable.

STREET VOICE 2: There seems to be a widening gap of the have and the have nots.

STREET VOICE 3: The climate is getting worse. Floods and fires. It's like we're living in a state of emergency.

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COURAGE MY FRIENDS ANNOUNCER: What brought us to this point? Can we go back to normal? Do we even want to?

Welcome back to this special podcast series by rabble.ca and the Tommy Douglas Institute (at George Brown College) and with the support of the Douglas-Coldwell-Layton Foundation. In the words of the great Tommy Douglas...

VOICE 4: Courage my friends; 'tis not too late to build a better world.

COURAGE MY FRIENDS ANNOUNCER: This is the *Courage My Friends* podcast.

RESH: What do the recent expansions of BRICS and the G20 mean? How do we understand the coups in West Africa? Does an empowered Global South confirm the emergence of a multipolar world, or should we understand it as something else?

Welcome back to the Courage My Friends podcast. I'm your host, Resh Budhu.

In the launch of our fifth season, we are very pleased to welcome back author, public intellectual, and Director of Tricontinental: Institute for Social Research, Vijay Prashad.

Through the recent economic summits of BRICS and the G20, as well as the cascade of coups in West Africa, we discuss the stunning changes taking place in

the world today, where they came from and what this could mean for a changing world order.

Welcome Vijay. Thanks so much for joining us. It's great having you back.

VIJAY: It's a pleasure. Thanks a lot.

RESH: So the focus of our conversation is on BRICS and the move toward a multipolar world.

Just in the last couple of months, developments in this direction seem to have been really swift and exciting. So let's start with BRICS. BRICS of course, being the acronym for the bloc of economically emerging nations, Brazil, Russia, India, China, and South Africa - BRICS.

Now, discussions on BRICS within the Western mainstream media have been somewhat sparse.

So briefly, could you tell us about the origins and purpose of BRICS?

VIJAY: Yeah, you know, it's interesting because it's almost as if people in the West were blindsided by the appearance of this thing called BRICS and recently, of course, the term *Global South*.

I was completely surprised, I don't know if surprised is the right word, but I was taken aback by a Financial Times opinion piece, where the writer basically condescendingly I should say - and I don't generally talk like this, but he's a man of European descent - condescendingly tried to say that the concept "Global South" is condescending to the countries of the Global South. And I thought, Oh my God, you guys, you don't have a clue. You know, you're so basically on yesterday's agenda, you don't get what's going on and you're scared. And I understand that you're scared. And being scared, I understand this kind of thoughtless reaction. But maybe it's a good idea for you to be silent for a little bit and go and read a little bit and talk to people and try to understand what's happening, rather than condescendingly say that the term that people are using in the Global South is a condescending term. Really, it may be a moment of meditation in the North Atlantic countries. And a moment of introspection perhaps is required.

So the first thing is this faint surprise, you know, "Where has this come from? These are authoritarian countries..." Faint surprise.

Look, you can draw a straight line. And in two of my books, I have drawn a straight line. In *Darker Nations* into *Poorer Nations*, two books I wrote - one 15 years ago and the other a decade ago - there's a straight line between the anti-colonial struggles of the 19th century and these developments now. There really is a straight line. What's the straight line?

Well, in the anti-colonial struggles, there was a demand that the peoples in the colonies win their freedom from colonial dominion, and that they then exercise sovereignty over their territory. It was a pretty simple demand. Once they won independence in the 1940s, 50s, 60s, and 70s, it became clear to many of the new governments in these countries that having won, what Frantz Fanon called "flag independence" wasn't sufficient sovereignty; because they may control their political system to some extent, but they don't control the economy. And so Kwame Nkrumah, the first Prime Minister of Ghana coined the phrase "neo-colonialism". You know, he said there are neo-colonial structures.

So the new governments, the new nations said, we've got political independence of a kind, but we don't have economic independence, and that's important. So they tried to build a bunch of structures, some within the United Nations; UN Conference on Trade and Development, UNCTAD was a principal one. But in a way, the debt crisis of the 1980s really undermined this attempt at creating economic sovereignty.

The coup in Chile against the government of Salvador Allende, 50 years ago in September this year, that coup was really an emblem of the attempt by the Western powers to prevent countries like Chile from exercising economic sovereignty. So the question of economic sovereignty is inherited from the anti-colonial struggles, very much there on the table.

Similarly, from the 19th century, there's been a demand for the peoples who had been colonized to be treated as equals. You know, this is a longstanding demand; demand to be treated as humans and so on. Why should you tell us what to do? That's the attitude.

Well, when the United Nations was created in 1945, these countries showed up and said: Hey, we're here now, you know. We belong and we want an equal say and thank goodness there's a United Nations General Assembly.

Well, by the 1970s and during the debt crisis, the United States and particularly the Western parts, France and Britain said that: Wait a minute, we don't want the General Assembly- which is a democratic body where treaties are actually formulated - we don't want that body to be the decision-making body for world affairs. In fact, we don't think we trust the peoples of the world. And so they then created two different structures.

One, they emphasize the power of the Security Council in the UN, where there are only five countries which have veto power, three of them, Western countries, France, Britain and the United States and then at the time the USSR and China. And so they said that's going to be where policy is formulated.

Secondly, in 1974, they created the G7 and said, this is where we're going to decide the fate of the world, not at the UN General Assembly.

So, for years the countries of the South have said, Hey, listen, on the Security Council, none of the permanent members are from Latin America. None of the

permanent members are from Africa. And India is one of the world's largest countries, now happens to have the largest population; it's not got a permanent seat on the Security Council. So this demand for, let's call it Global Democracy, also goes back to the 19th century. Economic sovereignty, global democracy, these are very old lineages that go right back.

And then finally fairness in the global economy. You know, this idea that, why should European and US agriculture be subsidized when the International Monetary Fund comes to India, for instance, and says, don't subsidize agriculture. This desire for kind of economic parity, very much from the 19th century to the present.

Indeed, these lineages come together in the early 2000s, when India, Brazil and South Africa create a group called IBSA. This was created in 2002 and then came into force at a meeting in Cancun, Mexico, the next year. And in that meeting they discussed a couple of things, at least three things:

One, they discussed agricultural subsidies. Why should Western countries continue to subsidize agriculture and they are not permitted to?

Secondly, why is it that the new intellectual property right regime didn't allow India, one of the largest producers of very cheap pharmaceuticals, to sell AIDS drugs to South Africa and Brazil?

And the third issue was why are South Africa as an African country, Brazil as a Latin American country in India, not on the UN Security Council with a permanent seat?

And that grouping, IBSA, was the basis of what becomes BRICS in 2009 after the world financial crisis, occasioned by the collapse of U. S. banks. At that point, China and Russia decided to join the IBSA block and you get the five major countries. Now, of course, there are 11 countries, but it starts there.

And so the BRICS isn't some invention of the Goldman Sachs economists. It didn't come out of nowhere. It's part of a long history by these countries to fight for economic sovereignty, political democracy on the world stage in one sense or the other, and then some kind of economic parity.

It's not a surprise, and I think it's disingenuous for people to say, well, you know, where did this come from, or that these terms are condescending, for God's sake.

RESH: Absolutely. It's interesting when you're talking about IBSA. Because immediately I'm thinking of the drama around the COVID vaccines and the same type of thing was happening, wasn't it, with the WTO not lifting the patents and allowing India to produce vaccines.

VIJAY: I mean, you know, this thing about COVID was so interesting. Everybody followed this very closely because for one of the first times in world history, in my lifetime, there was something that actually united everybody.

You know, poverty doesn't unite everybody. Hunger doesn't unite everybody. Even war doesn't unite everybody. It's geographically dispersed.

But the COVID pandemic united everybody. Everybody had a personal interest in finding out what's happening to the rules, vaccines, and so on.

Right early into the pandemic, the head of the World Health Organization, Dr. Tedros said two things that were interesting to me:

First is he warned the Western countries not to build up the rhetoric against China. And he said, "We need more collaboration, less confrontation." I thought that was very sober and important formula.

Secondly, he used the term "vaccine apartheid". I thought that was really something significant. The term vaccine apartheid wasn't used on the Left, it was used by the head of the World Health Organization. In fact, *vaccine apartheid* in a way is too narrow. There's medical apartheid, there's pharmaceutical apartheid.

This concept of health care as a right, established in the WHO, in many UN treaties and then in Alma Ata in the Soviet Union in 1978 at the WHO meeting, the establishment of public health as a basic right of people. All of this has been utterly squandered. Health is nowhere near a right today. It's a luxury. It's a real luxury for most people.

And yes, indeed the debates around AIDS in the 1990s, the cocktail for AIDS drugs and so on. The debates around that and the vaccine debate is very similar.

The very interesting thing is in both cases, liberals in the North Atlantic States had a kind of privatization mentality towards all this.

So in the AIDS drug case, Bill Clinton, was basically talking about getting charities to cut the price of the AIDS cocktail, but still pay full price to the pharmaceutical companies in the West that were claiming intellectual property over them. So, in fact, what Clinton was proposing was a kind of charity toward price-gauging. This was not going to change the kind of price-gauging that was happening, but it was going to ameliorate it with a little charity.

It's similar to the various vaccine alliances that were created at the point of the pandemic. And I must say, that within the grouping called the BRICS, there were alarm bells ringing. People were not exactly excited about the further and deeper privatization of the COVID pandemic response. You know, this was not necessarily a position endorsed by all countries in the world.

In India, it was a shambles. The principal vaccine maker was going to make so much money over this. Government didn't act on it. Quite the opposite taking place in China where they had a public sector response to the COVID pandemic. And they

had a much better response in a way, because well, much lower loss of life and so on. And they were able to vaccinate people without too much drama.

Not the case in many countries, say in the African continent or in Latin America. Burundi, for instance, at the rate it was vaccinating in 2021, it would have taken something like 80 years to get to the rates at which Canadians were being vaccinated. It was obscene .

This issue of medical apartheid, pharmaceutical apartheid, whatever you want to call it. This has been at the heart of the debates in IBSA, certainly in the two thousands, but also it's there within the BRICS it's contested, but it's a debate.

RESH: Right? So, and let me know if I've got this right, right? So the BRICS represent almost half of the global population, a fifth of world trade, a quarter of the global economy, has a combined GDP greater than that of the Group of Seven, the wealthy nations, correct? Is there anything else you want to add?

VIJAY: Yes. There is one more thing because what you're talking about is not the BRICS being the first five countries, but the 11 with the addition of the six new countries. When you add these six new countries, you're adding in Saudi Arabia, United Arab Emirates, Iran, Egypt. Now what's significant about these four countries plus Russia is that they have a lock on the world's carbon energy reserves.

Not only do they have an overwhelming amount of the oil and natural gas that's actually produced per day, but also reserves for the future. Not only that, but the channels of the movement of energy go through places like Dubai. Dubai plays a major role in the movement of energy.

Russia major role in the movement of energy in Asia through pipelines and so on. This is a major energy powerhouse. This is the political wing, in a way emerging political wing of OPEC Plus.

Nicholas Maduro of Venezuela. The president of Venezuela was in China. He met with Xi Jinping. They elevated 50 years of the relationship between Venezuela and China to a strategic all-weather partnership. That's a very high partnership. This signaled to me that next year, it's likely Venezuela will enter the BRICS. If Venezuela enters, if Mexico enters, this is an energy powerhouse. These are the main energy producers in the world.

If Nigeria enters, if Indonesia enters. Then the Western countries, the G7, NATO countries are going to have to take seriously these developments. It's not just GDP share of world trade. It's also going to be control over energy .

You can talk all you want about green energy and so on. It's coming perhaps, but not soon enough. And until it comes, the world is basically reliant on carbon and the new expanded BRICS is going to have within its ranks, the principal producers of carbon energy of different kinds in the world. That's significant.

RESH: And having the OPEC states, because now, what is it? Is it three of them that are part of BRICS or have just been brought in? Iran, Saudi Arabia, and UAE. What does this do in terms of sanctions? Because there has been what some have called sort of a war of sanctions, from the West towards some of these countries in the Global South. So how is that related to having as part of BRICS these energy independent nations?

VIJAY: Well, there's three principle dynamics, in my opinion, that has led to the consolidation of these new groupings.

One of them is what I talked about, which is the frustration, long history of frustration with the neocolonial structure of the economy. You know, inability to exercise full sovereignty over raw materials. Inability to exercise sovereignty over money. For instance, the former African colonies, this is a huge issue, they still use the colonial *franc*. So one of the dynamics is this sort of long history of colonialism that is propelling some of these developments. You know, it's there in the air. In fact, in the statement between Maduro and Xi Jinping, they reiterate the importance of the word *sovereignty*, so that's one.

Secondly, with the collapse of the Western banking system in 2008, 2009, it became pretty clear to many countries, particularly the Chinese, that the U. S. market is no longer going to be the market of last resort. That for too long, the United States consumer has been able to buy things on credit and their debt levels, household debt levels are unsustainable. So that you can't rely on producing refrigerators, cars, computers, phones, whatever it may be, for the U. S. consumer, because there is a limit to the ability of the U. S. population to take on debt. And the very rich elites, who basically have exited the economy, they're not going to spend their money buying refrigerators. You know, how many refrigerators do you need? If you have 10 houses, you have maybe 20 refrigerators, but you're not going to be buying hundreds of them, thousands of them. The market for commodities, it cannot be assumed is going to be forever in the United States.

So they began to pivot. That's the second dynamic. The One Belt One Road of the Chinese, which is now the Belt and Road is part of that pivot; looking for new markets, new arrangements, new vectors of international trade that don't all end up at Walmart in the United States. So that's the second thing that's bringing these countries together. You know, the old term South-South Cooperation took on a new meaning once the U. S. market was seen to be not eternal, if you see what I mean.

Then the third dynamic, and this is the one you're asking me about and this is an important one, is increasingly the United States has used its various weapons - including the massive control of the Wall Street dollar complex over the global economy- it's used these weapons politically. So it doesn't like something happening in a country; it removes the country from the Europe-based SWIFT system, so a country cannot reconcile its trade, can't send money here and there and so on. Or it doesn't allow a country access to credit in dollars.

That's what the US government did to the government of Salvador Allende you know, 51, 52 years ago. It squeezed the economy. Nixon in the famous statement said, "Let's make the economy scream". That's a statement I think from 1971, a very long time ago.

So this third aspect where the United States essentially overreached; used its "stewardship of the global economy" and weaponized that stewardship.

Well, this meant that other countries, Iran, Zimbabwe, you know, 50, 60 countries, which had experienced one level or the other of sanctions, including major countries like China and Russia, began to look for other pathways. And they created other mechanisms to reconcile trade using local currencies, using different trading systems. Even India has created a wire service system, a digital currency to reconcile trade and so on.

So these three dynamics: this longer term anti-colonial kind of desire for economic sovereignty; then the realization that the U. S. market is not eternal, that other markets need to be sought; and then third, the kind of weaponization by the US of its stewardship of the global economy. -These three things, in my opinion, are actually key in creating the material basis for this BRICS Plus.

RESH: And this was obviously one of the big discussions that happened at the 15th BRICS Summit, which just took place in South Africa from August 22nd - 24th. And it was issuing this direct challenge, as you're talking about, to the economic dominance of the West, and specifically again to the U. S. Dollar. And the U. S. Dollar, just to put it out there, has been the world's principal and reserve currency since World War II. It's used for more than, I think, 80% of global trade.

Could you speak a bit more to what this reliance on the U. S. Dollar has meant for Global South countries? Because you've also spoken of this endless cycle of debt and structural adjustment.

VIJAY: Yeah. So firstly, it used to be that trade was conducted in imperial currencies. I mean, let's not forget that, for instance, the UK pound sterling was the currency of the British empire. There was of course Indian rupees and so on. But the pound sterling was really the imperial preference system of the British empire. The French empire used the French franc and so on.

So it's not new. It's nothing novel when the dollar appeared in the 20th century as a principal currency for trade portfolio transactions, not new. There's a history of this in the history of colonialism, imperialism and so on. I want to underline that because people sometimes think the dollar just came from nowhere.

When the new Bretton Woods system was created in 1944 in Bretton Woods, New Hampshire to create the International Monetary Fund and to create the World Bank, when that system was created, the idea was that gold would be the anchor of it. And the dollar ended up being the principal currency for a lot of portfolio transactions.

That's true. But it was anchored to gold. Currencies were able to float against gold with each other and so on and so forth.

Now in the 1970s, in the Nixon administration, they decided to eject the gold standard and to allow free floating of the dollar and the dollar then became the anchor currency of the world.

This was made possible at some cost to the US because what this meant is the United States was going to now flood the world with dollars so it could export its own inflationary pressures. That's true. Also at this time, oil prices went up and the dollar effectively became the currency of oil. It's known as the petrodollar. Also, there was an increased amount of financial trade in Europe. So dollars played a role within Europe. That's called a Eurodollar market. So the dollar effectively went global in the 1970s.

But there was also something the US had to do for this. What it meant was that US monetary policy had to be aware of its responsibilities to the world economy. That's why I used the term earlier *stewardship*. It had to be the steward of a lot of international trade. And at the same time, it meant that there was complete capital convertibility. You could bring dollars in, take dollars out of the US. You couldn't have really any capital controls.

Of course, what this meant is over the course of the next five decades, immense amount of wealth from the US goes to tax havens because there are no capital controls. So there's a downside for the public in the United States, for the ordinary US citizen. There's a downside to having the dollar be the anchor currency of world trade because you can't actually have control over the dollar. And therefore you have \$2 trillion sitting in illegal illicit tax havens around the world. That is something for people to consider ,put on the table.

At any rate, roughly 50% right now of portfolio transactions are denominated in dollars, roughly 50%. But a lot of reserves are held in dollars, particularly reserves in sovereign wealth funds that are garnered often from energy. Whether it's the Norwegian Sovereign Wealth Fund or the Saudi Sovereign Wealth Fund, there has been a habit of holding those massive profits from selling oil in dollars, that's the petrodollar market.

So now when you start sanctioning countries and you deny them access to dollars, or you force countries effectively to borrow in dollars in order to pay off creditors in dollars, you know, that's where the debt crisis begins to really hurt countries. Because they can't pay off their debtors in their own currency; they have to buy dollars or borrow dollars to pay in dollars. They can't pay in kwachas in Zambia. They can't pay in rupiah. They can't pay in their own currencies.

So the dollar system in fact is quite complicated. It's not good for the public in the United States. It might export inflation, but it also means that it exports a lot of your domestic wealth elsewhere.

It's not great for countries that are borrowing in dollars, because again, as I said, they have to service their debt in dollars. They can't service their debt in local currencies. And if your currency is depreciating, means you're constantly losing value and having to borrow much more expensively to pay off debts yesterday that were not so expensive. So it's like a balloon situation for a lot of countries, not great.

And then when the dollar is used as a weapon, sanctioning countries. That's not great either because you sanction a country, don't allow it to get access to dollars. It has a hard time participating in international trade.

It's okay if two countries have the same amount of trade. You know, if I sell you oil and you sell me I don't know bananas, and we kind of reconcile the trade to zero, then it's fine. But if I'm selling you oil, and you're selling me bananas and the country selling the bananas is now in debt to the country selling oil by hundreds of millions of dollars in your own currency; the country selling oil doesn't want your currency. And if you can't buy dollars, you're stuck. So this has created a big problem.

And hence there is a debate now, led in some measure by the New Development Bank in Shanghai, the BRICS bank led by former Brazilian President Dilma Rousseff. They are leading a debate on the need to come to some lending in local currencies, trading in local currencies. There's a debate in many countries. Lula in Brazil, Alberto Fernandez in Argentina, talking about building a digital currency to reconcile trade in South America. India already, as I said, has a digital currency for South Asia, trying to reconcile trade in that digital currency, not having to go through the dollar. So a lot of people are experimenting.

But right now it's very unlikely that we're going to move away from the dollar because no other country in the world is willing to give up capital controls to surrender its monetary policy to be the anchor currency. The Chinese certainly are not going to allow full capital convertibility. Which means that the renminbi cannot supplant the dollar.

You know, you're in a position now with the dollar as a kind of zombie currency. It has to function as the global currency, but nobody wants it to function as the global currency.

RESH: So, so then what I've been hearing around BRICS is that there is a potential for de-dollarization. But you're saying that not quite yet.

VIJAY: To be honest with you, some of this is more emotional than technical. As I said, there's a desire to move away from the dollar because of the kind of way the dollar has been weaponized, used in sanctions and this and that and the other, right? Also because of the instability of the US economy, there's a fear of holding all wealth in dollars.

What if there's a, I don't know, some more crackpot person than Trump comes into the White House. Some real crackpot policies are followed. What if the dollar just

collapses? I mean, there are these anxieties. So people are trying to prepare for a future that's post-dollar.

Lots of proposals are in the air.

Can there be some sort of BRICS currency that is underwritten by the reserve banks of the various BRIC states? You know, the Saudis are sitting on a \$1 trillion Sovereign Wealth Fund. They could underwrite some form of digital currency or whatever. That's one proposal.

Second is to think about some form of IMF reconciliation. Could we use standard drawing rights, the currency of the IMF? That's on the table. But all of these are in a sense, much far into the future. They're not tomorrow's solutions.

As I said, for now, the dollar is still going to be there for at least 50% of world trade. Okay. It's just very difficult to imagine it's going to disappear. On the other hand, there is anxiety about the continuation of the dollar playing such a major role in the world economy. And I think these two things are sitting side by side. I don't see an immediate reconciliation.

RESH: You mentioned the BRICS New Development Bank right and it's still fairly early because it's not that old. It's sort of in its nascent stages. But to just do a comparison. What would be the difference between, say, a loan that comes from the International Monetary Fund, and what is being offered by the New Development Bank? Because they're both about or say they're about development, but what would be the difference between those two things?

VIJAY: Well, firstly, the World Bank and the New Development Bank are cognates of each other. Because these are both institutions that have a commitment to long-term funding.

The International Monetary Fund's cognate inside the BRICS world is a contingency reserve arrangement. Because the IMF is actually not a development institution. The IMF has a very narrow remit, which it has forgotten 50, 60 years ago.

The IMF's remit is the following. If a country runs into balance of payments difficulties in one year, it comes to the IMF, gets bridge funding to prevent its currency from going haywire. In other words, to prevent what happened in Weimar, Germany, you know, prevent the collapse of the currency, high inflation, hyperinflation, which leads in the German example to Nazism.

So the IMF comes in. Shores up the local currency with a loan. Helps buy necessities for the country. And then awaits till the country has a stabilized economy, can pay back the loan. That's the IMF's remit. It's actually a very-short term remit. It's not meant to get involved in the development policy or the internal structures of a country.

All of that was in a way illegal to the IMF mandate. The Structural Adjustment Program is actually not in the articles of the IMF. The IMF is not meant to come in and say, we'll only give you bridge financing if you cut healthcare spending. That's not the deal, man. You're meant to come there and prevent the descent of Weimar Germany to Nazism.

That was your remit in 1944. They've long forgotten their remit.

They actually come in there and interfere in the development of countries. And they've tried to supplant, or in fact be the intellectual driver, even of the World Bank. You know the World Bank, often tails the IMF, it follows the IMF into countries and so on.

Well the contingency reserve arrangement, which is inside BRICS and is the cognate of the IMF, hasn't functioned at all. It is sitting in abeyance. Now, I don't know why it hasn't functioned. That question needs to be asked to the contingency reserve arrangement people. I don't know. It's disappointing that it hasn't been functioning at all. It has a hundred billion dollars of funds and it's not been active.

Well, the BRICS Bank is very active, especially now under Dilma Rousseff. So what Dilma has made the argument on the basis of is a couple of things.

Number one, she's pretty seized of the idea - and I'm saying this because I've interviewed her and talked with her about these issues - she's pretty seized firstly, with the idea that the BRICS Bank should not lend money to countries to pay off wealthy bond-holders. In other words, there should be no debt taken by countries to service previous debt. That's what the IMF is now doing. The IMF now largely funds countries to pay off their previous debts, to pay the debt servicing coupons. So that's one principle that Dilma Rousseff seems to have put in place.

Number two, she has made it very clear that the BRICS Bank is going to lend for infrastructure. This is interesting. This actually follows the lending practices of the funds available through the Belt and Road Initiative. They also lend money to countries for infrastructure, they don't to countries to cover short-term balance of payment problems. Or to cover paying off wealthy bond-holders.

Of course, money is like water in a bucket. If I give you money, and you use that money to build a bridge, that means you can offset the rest of your budget to pay the bond-holders. It's not like taking a loan is not helping countries also pay off bond, but it's directly targeted toward infrastructure.

I find that very important and interesting, particularly now given the commitment made by a number of African countries with the Chinese government to "industrialize Africa". This is an important point on the table.

And thirdly, what Dilma Rousseff has actually said publicly, she told me this, she said it to the Financial Times, she has said on a number of occasions that the BRICS Bank lending will not come with conditionalities.

What is a conditionality? That's a term of art from the International Monetary Fund. What it means is, IMF says to a country, we will lend you X amount of money, but you have to cut your education budget by 8%. You have to cut your health budget by 11%. You have to have a balanced budget amendment.

They, in other words, interfere in the fiscal policy of a country, the budgetary policy of a government, they interfere with that.

What Dilma Rousseff is saying is that the BRICS Bank lending will not pose those kind of conditionalities. Now that doesn't mean there'll be no conditions. This is absurd.

When she's saying no conditionality, she means no interfering in the budgetary process of a government. That doesn't mean there's no conditions. Of course, there's conditions. There's going to be a timetable for paying back the loan. There's going to be discussions about what the loan can be used for. As I said, infrastructure and so on. So there will be conditions on the loan, but there will not be conditionalities.

And I think that's the real distinction between the World Bank IMF lending and the kind of lending that's being envisaged by the BRICS Bank, which has a fund equivalent to that held by the World Bank, by the way.

RESH: That's interesting. You know, it reminds me of a comment that I read, I don't know, it was a YouTube comment or something like that. But they were comparing actually Chinese loans with those coming from the IMF.

And they'd said that while IMF loans profit off of rising interests, Chinese loans profit off of rising incomes. The Western loans are tied to, as you're saying, neoliberal erosion of national economies, whereas Eastern loans would be tied to the investment in local economies and infrastructure, right?

VIJAY: I mean, that's the theory. If I lend you \$10 million to build a bridge, the theory is that bridge once built is going to increase economic activity in that part of the region. The bridge is going to make it easier to transact goods across a river. Say might make it easier to get raw materials to a factory, and then the transaction costs will decrease. You know, the opportunities will increase and so on. Incomes will increase and the country will then generate greater economic growth. Instead of having a negative situation from the debt, it will be able to pay off the debt and in fact grow out of the debt. That's the general theory of debt financing for investment or infrastructure.

If you finance for infrastructure, you should be able to generate income at the other end of it. Not necessarily income from the infrastructure. That's a neoliberal thing. You know, where you say we'll build a bridge. But then it'll be a toll bridge. So we can monetize the bridge. No, that's a neoliberal project.

You build a bridge and the bridge itself will generate economic activity. If it's well planned, you know, if it's actually in a place with potential and so on. So that's generally the Belt and Road theory. I think that's very much what Dilma Rousseff and the New Development Bank in Shanghai have absorbed. That's one theory of lending.

You're still going to go into debt. This is not a charity. People aren't just giving away money and saying build bridges. They're lending money to countries and countries are happy to borrow the money to build a bridge because they want to see also the prospects of their people improve.

The other approach, the IMF approach has been very different. Because in recent years in 20, 30-odd years, it's the wealthy bond-holders who've been lending money to countries that have actually captured policy-making. So you take a loan from a private sector entity or sometimes from a government development agency, you take a loan from them. Now, because you're carrying 30 years of debt and due to structural adjustment, you've cannibalized the potential of your people to generate income. You're stuck. Because you're continuing now to take loans to pay off the previous debt and therefore you are further cannibalizing your society.

If the IMF says cut education by 10%, what does that mean? That means that you're not going to be able to generate extra income in 10 years because the kids are not going to school. They're going to have to become artisanal miners.. Use their nails to claw out cobalt from the soil. There's going to be no technological upgrading in your society. You don't have the capital for it.

You're condemning countries essentially to de-development. They are not developing, it's sliding backwards. And that has been in fact, not the theory of the IMF, that has been the practice of the IMF.

We can see that in country like Zambia. Gone 14 times to the IMF and still 60% of the children who live in the Copper Belt in Zambia can't read. The Copper Belt. I mean, that's where all the copper wiring is produced for our computers. You know, I can't write without copper. So I am benefiting from the fact that 60% of those children can't read in the Copper Belt, let alone know exactly what the copper is going for. That's a criminal form of economic development, you know, "development". That's the actual practice of IMF lending. And that's unconscionable.

And by the way, there's a lot of criticism of the Belt and Road Initiative of the Chinese and perhaps of the New Development Bank. But the BRI has only been going for 10 years. It's extremely young project. The IMF was founded in 1944. We are now almost at 2024. You know, 80 years later.

RESH: Now going back to BRICS. Even before the start of the Summit, 40 nations expressed interest in becoming members while I think 23 formally applied. And of course, of those applications, the six that you talked about were accepted. You've spoken about moving away from the US dollar, having an alternative to the debt-loan-austerity system, what are some of the other attractions for these countries for BRICS?

VIJAY: It's really complicated because there is no single thing that's attracting them. Different countries are in different positions.

For instance, Ethiopia's economy is very closely integrated with the Chinese economy. The Chinese economic engine plays a very important role there. So bringing Ethiopia into BRICS was in a way a no-brainer.

Argentina and Brazil have a project together to create a digital currency for South America. Argentina- God knows what will happen in the next election- you probably have a far-Right President. But that proximity of project between Argentina and Brazil to create South American integration is what brought Argentina into the BRICS.

Indonesia was going to join, but suspended its application in the last minute. Very interesting development.

Again, I don't think there's one thing. I have a feeling that the Saudis came into BRICS partly because they are trying to rebalance their situation, being almost a vassal state of the United States. I mean, right after the BRICS meeting in Johannesburg, the Saudi Crown Prince Mohammed bin Salman gave a very important speech. I was stunned to listen to him say these things, where he talked about how the Arabian Peninsula is going to become what Europe was for the previous century. It's going to be the center of the world economy. Along with McKinsey, the architect of Saudi Vision 2030: The Plan for Saudi Arabia. I mean, they have their own ambitions of becoming an important entrepot for world trade, the center that links Africa to Asia and so on.

Each of the countries I think has come in for different reasons, but they're all coming in because it looks like this project, the BRICS project has legs. And with the fact of increasing integration of three very important Asian countries, Russia, China, and India, with the kind of closeness of these three countries, they are creating a kind of energy in the world.

I wrote a newsletter for Tricontinental where the headline of the newsletter was *On the 1st of January 2024, The Center of Gravity of the World is Going to Shift*. And I meant it. I picked that date because that's the date when these six countries officially are part of the BRICS bloc.

But also increasingly we see the center of gravity shifting from Washington, from Brussels and so on going eastward. Now, it's not going to rest in Beijing or it's not going to rest in Delhi. But it's certainly no longer in Washington and Brussels. And I

think that's the important point. I think people who believe that we're moving from, let's say, the American century to the Chinese century or something like that, they are fundamentally deluded. We're not going in any direction like that.

What we are experiencing is the genuine fragility of Western power and the emergence of something that we don't quite understand yet, but we know it's happening. And I think for many countries, they also know it's happening and that's why they applied to join the BRICS project.

RESH: Now, the summit ended with the adoption of the Johannesburg II Declaration that focused on enhancing political security, economic, financial, cultural, and people-to-people cooperation among the BRICS. They were talking about sustainable development. I mean, it really is quite a document. But going to what you are saying about shifting the balance of world power, the BRICS Declaration also address the ways that global institutions like the World Trade Organization, the IMF, the UN have failed to represent Global South interests, which are the interests of the world's majority.

The Declaration speaks of, and I just want to quote it, "the use of unilateral coercive measures that are incompatible with the principles of the Charter of the UN to produce negative effects notably on the developing world."

But rather than calling for an end or a collapse of these institutions, BRICS is calling for reform for, in their words, "inclusive multilateralism". So using the UN, for example, what could that look like?

VIJAY: Firstly, we got to understand that this project is extremely diverse and diffuse and therefore it's unlikely to take a kind of revolutionary, sort of language or radical break with all the past and so on.

If you imagine that is possible, let's say from Saudi Arabia, then you don't understand Saudi Arabia. You know, this is an extremely cautious project, the BRICS Plus project, extremely cautious. At no point do they say we break with all institutions. They want to contest Western power at a time of Western fragility. They are not saying we want to create our own world. Screw you.

You're quite right to emphasize the fact that they basically are interested in having more say over the institutions. The IMF, they say they want to have more control. They are building the New Development Bank, but they also want to contest western control of the World Bank. Why not? They are member states of the World Bank. Why should they not contest it?

The New Development Bank is simply another development bank. There's an Asian Development Bank. There are lots of other development banks. They don't want to put the New Development Bank as the thing to substitute for the World Bank. They are members of the World Bank, they are contesting power there.

Similarly, in the UN Security Council. It's interesting that this declaration once more says that there are no African countries with permanent seats in the Security Council, no Latin American countries. This is a direct nod to South Africa and Brazil, which have long wanted a permanent seat on the Security Council. And the country with the largest population in the world doesn't have a seat, a permanent seat, that's India.

If India, Brazil and South Africa enter with permanent seats in the Security Council, that means all the original BRIC states would have veto power in the Security Council. That's very interesting.

And also there's an equity question. I mean, it is really outrageous that all these years later there is such a unequal distribution of power in the UN. That there are three European countries, two of them with minuscule populations, the UK and France with permanent seats. But there is no country from Africa and none from Latin America.

In fact, if they want to maintain the elegance of the 15-seat structure of the Security Council and five permanent seats, then France and UK should be removed from their permanency and those seats should be given, one to an African country, one to a Latin American country.

That would be maybe a campaign that one could run. That the UK should leave the Security Council permanency. Why is it there? It's such a marginal country with very little political weight in the world. In fact, now that it's left Europe, it sort of dangles in the Atlantic, desperate for attention from Washington.

And then France, which is being ejected from across Africa. Humiliated in the Sahel region and now again in Gabon. Why should France have a permanent seat in the Security Council? I'm of the mood now, frankly, not just to say an African country and the Latin American should have permanent seats if we're going to retain this structure. But that two of them should actually withdraw their seats.

RESH: Now this is really a significant challenge what you're saying and what was coming out of the BRICS to the power and dominance of the Global North, and a dominance that reaches all the way back to conquest right. I mean, again, it's neocolonialism that we're talking about. Are we finally seeing the emergence or rather re-emergence of a multipolar world? And just for clarification Vijay, what do we mean by multipolarity?

VIJAY: So you got the wrong eye on this because I really don't like any of these terms. Unipolarity, multipolarity, bipolarity. These are terms that come straight out of political science departments in the United States.

These are also terms that come out of scholars, including Henry Kissinger, who studied the Congress of Vienna. This is about European history. How to maintain the peace. And the idea was that if there's an equitable distribution of spoils, then there

is no real reason for war. Or if there's a balance of power, there's no real reason for war.

A lot of this underlying anxiety of these concepts is either to prevent war-making or to maintain hegemony. And so these terms are rooted in a kind of anxiety about the Napoleonic wars and so on, which are not really germane to world affairs. So I don't really like these terms to impose themselves on us to try to understand a very complicated world with these parochial terms.

But these terms are playing a role in the world. And what they basically reflect is a move away from what Putin actually called at the Munich Security Conference in 2006 or 2007, he said, "we are in a planet now where we don't need a single master". That was the phrase he used "no single master".

That's the kind of Unipolar moment. After the collapse of the Soviet Union, United States, takes a position that it is *primus inter pares*, first among equals. And so be it.

Well, okay. Now, with the collapse of the US economy, deep problems in the US economy, with US war-making in the War on Terror basically at a low level, having to retreat from Afghanistan, Iraq, you know, the catastrophe in Libya, which has now resulted in 12,000 people dead in Derna. All of that has shown that US power is fragile, if not weakened deeply. Then what comes after that?

And so then you go to the concept-basket of US political science where it says, well there's unipolarity, there's bipolarity or there's multipolarity. And since we're not in a situation of bipolarity, we'll be in a situation of multipolarity.

In fact, why I don't agree with the use of the term, is that I don't think that these countries, China, India, Indonesia, these countries are not looking to go to war with anybody. So prevention of war-making or maintenance of hegemony, these are not their contours.

I think we're entering a period when a lot of countries are eager for a kind of multilateral world order. Where the United Nations plays its role, where international trade is properly monitored and regulated, where unfair advantages are adjudicated effectively, and so on.

I think we're entering a period where people are like, we don't really need centers. You know, there are too many places in the world. It's too complicated for one country to dominate or even a handful of countries to dominate. Why don't we just allow a kind of mutual respect of national development and so on.

So I think people are using the term multipolarity shorthand for that. But let's try to take out the implications that multipolarity may or may not lead to war. Like the war thing is not that significant. But, you know, so be it. This is the term of art people use now.

RESH: And thank you for that clarification because I want to go back then to what is the term. But before we get there. BRICS isn't the only game in town right? And you recently wrote, *The BRICS Have Changed the Balance of Forces, But They Will Not By Themselves Change the World*.

We are also seeing other challenges to the West. The string of coups happening across West Africa, Burkina Faso, Mali, Niger, and most recently Gabon. Some of these describing themselves as anti-imperialist and decolonizing, specifically against, as you were saying, the power of France over its former colonies or what they call *France-Afrique*.

Last month's Tri-Continental newsletter opened with your article entitled, *The People of Niger Want to Shatter Resignation*. What do you mean by shattering resignation?

VIJAY: It's actually from a writer in Niger who died some years ago, the idea of shattering resignation.

In many parts of the Third World, especially during the period of the debt crisis and subsequent to that. So after the 70s there was a sense that nothing is going to change. You know, people resigned themselves to a kind of futility. There was a real mood of that and a lot of writers in countries of the Third World wrote with an edge of that futility.

I mean, even the most famous Colombian writer Gabriel Garcia Marquez. His novels are in many ways about decay. *One Hundred Years of Solitude* is about decay. The decay of this family, the decay of the town. There is a sense of resignation to decay. We are not going to be able to develop. We're not going to be able to advance.

And in a sense, punctually people break out of that feeling of resignation. Whether it's the Caracazo in Venezuela in 1989, or the string of coups in the Sahel.

I mean, the coups in the Sahel are interesting. You know, I've traveled to most of these countries. I've written about them for the last several years. I find them quite interesting because over the course of the 1990s, any kind of Left force in that region was wiped out. It was either absorbed into kind of neoliberal politics or it was just destroyed by the debt crisis. They couldn't move an agenda. So the former President of Niger comes from a socialist party. You know, he was overthrown by the military.

Alpha Oumar Konaré of Mali in the 1990s, used to very famously say that because of the debt crisis, you can't move even a social democratic agenda in our society. So all politicians then went in a neoliberal direction. There was no room for them. And because there was no room for them, only two other forces were left in society. There's no real Left political parties.

One were mass struggles. There were trade unions. They continue to be trade unions. They play an important role in many of these countries. And secondly, young people who joined the military.

In Burkina Faso in particular, they had a role model in Thomas Sankara, who was assassinated in 1987. And in fact, the current crop of people who have seized power, they all admire Sankara.

You know, when you go to Ouagadougou, the capital of Burkina Faso, you walk into the market, any market actually, even the slightly upscale markets, there are T-shirts with Sankara's face all over the place. I mean, he is like a folk legend in the country. The rappers sing about him. His face is painted on the walls and so on.

And in a way, I would say that all these coups, and they are more anti-French than anti-imperialist, all these coups are inspired one way or the other by the example of people like Thomas Sankara. It's the revenge of Sankara. You know, he was killed in 1987, but he's alive today.

RESH: You know, countries like Niger, these are very resource-rich countries. These are incredibly rich countries and yet they are incredibly poor countries. I can't remember who said it, but they said that, their greatest blessing is also their greatest curse.

The same thing with the Democratic Republic of Congo. Very, very wealthy in terms of resources, but very, very poor in terms of what their people are suffering. And yet the messaging around this, what's happening now with these coups is interesting, particularly again, from the Western media, from the EU. Josep Borrell, the EU's Foreign Affairs Chief, and dare I say gardener of Europe, has used fairly infantilizing rhetoric about this. That these people don't understand what they're doing. They're just lashing out at France. They don't quite understand global politics. The cascade of coups have been described by ECOWAS, the Economic Community of West African States, as "a contagion of autocracy". Yet, these coups are overwhelmingly supported within their countries.

So. Coup, Revolution. How should we see these?

VIJAY: Well, you know, when I wrote *Darker Nations*, I had a whole section in the book about the coups in Bolivia in the 1950s and so on. I had a whole section drawn from the South African Marxist Ruth First's book, *Barrel of a Gun*, where I tried to distinguish between Colonels' Coups and Generals' Coups or Captains' Coups and Generals' Coups, depending on where you are. And I understand it's a pretty formulaic distinction, but it was important to me.

When you look back at coups over the course of the 20th century, there are lots of coups that have a progressive character. The coup led by, for instance, Gamal Abdel Nasser and the Free Officers in Egypt; that was a progressive coup. That coup got rid of a monarchy and it installed a Social Democratic type of establishment. Now, there were no elections and so on. But let me tell you, when Nasser, after the '67 war, came before the people - this is now 15 years of governance as the Rais of Egypt - when he came before the crowd and said, "I want to resign," millions of people took to the streets begging Nasser not to go. So that's a kind of, I don't know what you call it, a referendum?

When Gaddafi, Muammar Gaddafi conducted a coup in Libya in 1969, there was no resistance, the military dissolved. Everybody backed Gaddafi. A very popular coup, very much desired because the king was ruthless and this was the way history had to move in that circumstance. There was no other option.

So there've always been these Colonels' or Captains' Coups, which to some extent have a progressive character. Why? Because these colonels, Colonel Gaddafi and so on, are close to the troops. They are brigadier level. They are in regiments. And also they come often from petty bourgeois backgrounds, from rural areas and so on. They carry the character of their class.

Generals frequently come from the elite. And there's a range of Generals' Coups, whether it's the coups in Pakistan, Ayub Khan, all the way to Pervez Musharraf's coup. Or you go to Latin America; one coup after the other led by the Generals. The Junta in Argentina, or General Augusto Pinochet and so on. These are more conservative coups, because they coup a regime to protect the interests of the ruling elites from where they come.

Now, as I said, it's a rather formulaic, functionalist explanation, but it has some merit to it.

In this case, these coups, two of them in Mali, two of them in Burkina Faso, one in Niger, one in Gabon, these coups are all led by either petty bourgeois background soldiers who have low ranks, mid-level ranks, captains, colonels, brigadiers, and so on. Or they are from rural backgrounds. A number of them are from declining cattle towns, declining agricultural towns, towns that have been swallowed up by the desert, particularly in Burkina Faso, where the desiccation of the Sahel is quite rapid, the Sahara going southward.

So these people represent the frustration of their populations. And that's a reality. That's hard to take away. And that's why millions of people across the Sahel have been coming out to defend these coups.

And interestingly, in most of them, the military fellows have quickly found an opposition politician, in Niger, an ex-Minister of Finance, in Gabon, a former presidential candidate, and they put them forward as prime ministers of a government. They've very quickly done this.

Now here's the interesting thing. By its Charter, the African Union had to condemn the coup because it has to condemn coups, you know, it's part of its Charter. But then the African Union turns around in the case of Niger and passes a resolution saying no military intervention against Niger. So this suggests to me that people know what's going on, okay?

A lot of the countries on the continent know what's going on.

If they had allowed Ghanaian troops or Nigerian troops to cross the border into Niger, There would have been a bloodbath. It would have been a terrible, terrible civil war. If not a civil war, it would have been a rebellion against the invasion, not a civil war, a rebellion against the invasion. And I think they understood that and recognized that.

You know, they were all gung ho for military intervention into Niger until the military chiefs of the ECOWAS states met in Accra, Ghana. After that meeting, the temperature went down. Why?

Most likely those chiefs said: Look, we don't want to cross the border because we're going to face guerrilla warfare. You know, this is going to be Iraq. This is going to be a nightmare. We're not prepared for this. We don't have the capacity as the United States did to just flatten cities from the air. We don't have the capacity to just go into neighborhoods and send people to be tortured. We can't do that.

It's likely that was the tenor of the conversation where they just said: Unless we can go and destroy Agadez, destroy Niamey, destroy several of the smaller towns. If we can't do that, we can't hold Niger.

And, you know, nobody in the world was going to watch Ghanaian fighter jets go and bomb the ancient town of Agadez. The old mud mosques of Agadez destroyed. I don't think that was going to be such a good look for the Ghanaian Air Force.

So suddenly they paused. Well, why did they pause? Because I think there's a widespread recognition that, Hey, listen, the world has changed.

RESH: Now, speaking of a changing world, we also had the G20 Summit. Considered the world's most powerful economic forum, it just concluded in India on September 10th. And by most accounts, it was successful, right? There was unanimous agreement from all members on their declaration. They had their own expansion with the addition, speaking of the AU, with the addition of the African Union as a permanent member. They also announced the IMEC project or the India-Middle East- Europe trade and infrastructure corridor. They spoke of greater representation of Global South interests. This all sounds very familiar. Could you speak to some of the major outcomes of the G20 Summit and how growing challenges from the Global South have played out there?

VIJAY: Well, let's go straight to the main issue on the table. Ever since the war began in Ukraine, the United States has attempted to use every forum as an opportunity to pass a resolution condemning the Russian entry into Ukraine. Okay. So at Indonesia, in the Indonesian G20 meeting, the United States tried to put forward a resolution because Russia is a member of the G20. And because India was really unhappy with this new development of a resolution, the Indians and others made the argument that the G20 is an economic body, don't bring in geopolitical matters. United States resisted that fought it. In the last two years has attempted to shove resolutions around Ukraine into the table.

Interestingly, after the BRICS Summit, a few days before the G20 Summit, the United States released a statement in which the government said that the G20 is an economic body.

It was a major concession before anybody had even arrived in Delhi. It was very clear by that concession that something had changed in the world; the United States had backed down. Or that the US government is no longer confident that Ukraine is going to prevail in the war and needs to find a way to walk away from that. So one of the two things is probably true.

Then in the text of the statement on Ukraine, the few sentences that are there, entirely look like they were drafted between the Indian Foreign Ministry and the Russian Foreign Ministry. It was just talking about the need for peace and so on. It was completely not what the United States and the Europeans had tried to do in previous G20 Summits. So that was extraordinary. That means that there was a kind of surrender of that space, the political space.

Secondly, even this Europe-Middle East-India Corridor that was announced to great fanfare; it's fascinating when you look at the actual map. At least two of the ports being used in this corridor that will be built are actually run and maintained by the Chinese. So this is not like an enormous substitute for the Belt and Road Initiative. It's actually a parallel project. And given that Saudi Arabia, major booster of this project, is so tightly integrated with the Belt and Road Initiative of the Chinese, it's kind of ridiculous to see this as a new alternative to the BRI. These are actually, in a way, complementary projects.

And furthermore, this corridor that's being envisaged, is actually pretty expensive. Because weirdly it attempts to circumvent the Suez Canal and the traffic is going to go up the Arabian Peninsula into Israel and then go on to a boat from Israel crossing to Europe and then going up effectively Greece and Macedonia and so on.

I'm not sure whether this project is actually going to fully go off the ground as a big project. Now, it could be a route that some trade will use, that's likely. Probably already uses, I don't know. But I don't think this is like such a big deal. I think it was a big announcement, but I don't think it was a big deal. It's not like this is counterposed to the BRI. I think that's an error of looking at it.

Number three, this G20 looked like a BRICS Plus meets the G7. You know, almost like two projects were finding a neutral space to have a meeting. It was a rather anodyne summit.

My feeling is that either the G20 will just continue and lose significance, which is possible. Or it'll actually not meet in a few years. I'm not sure what the utility is any longer.

You remember the G20 took on an urgency during the world financial crisis because the Western countries used India, Indonesia, China, and so on to put some of their surplus capital into Western banking systems. And they use the G20 as a

mechanism for that. And in fact, Nicholas Sarkozy said that because India, Indonesia, China, and all were doing this; they're going to wrap up, close down the G7, at the time the G8, and have the G20 be effectively the G7, G8. In fact, for a couple of years they met at the same time.

But after the financial system seemed to stabilize, the West just said, well, we actually didn't mean it, and we don't really need the G20.

The G20 became important again when this buoyancy took place in the BRICS. Do you remember where the G20 was last year or the previous year or the year before that? Most likely not. Most likely you didn't even do a show on it, because it was of no consequence.

This year, it was of consequence the first time after the BRICS expansion.

So people were watching it closely, also to see what would happen about Ukraine. And it turned out on all of those things, the West was on the back foot.

So either it continues, but it's just a routine thing that countries have to do. Or it's not going to happen anymore. And my feeling is most likely it will be the former.

It is very hard to close down these annual institutions. But it is pretty easy to make them completely irrelevant.

RESH: That's interesting, right, that it could be sort of withering itself away. But the inclusion of the African Union was quite interesting. And so I'm just wondering if you could speak a bit more about that. Why this inclusion and why now?

VIJAY: Well, it is true that since two things have been happening, there's been a lot of anxiety in Washington and of course in Paris. What are the two things that have been happening?

Number one, increasingly the economies of Africa, the countries of the African continent have been orienting towards the Chinese economic engine. Increasingly.

I mentioned Ethiopia earlier, but almost all countries increasingly have their principal trading partner being China, no longer France or Belgium or the United States or UK and so on.

So that has been an issue because the West has worried now for over a decade, worried about Chinese influence. And in fact, started a kind of bizarre thing about Chinese colonialism. Never having acknowledged European colonialism, is now worried about Chinese colonialism. Very weird thing. People in African countries used to laugh at things like that. In fact, the Foreign Minister of Nigeria, I think wrote a fantastic piece in the Financial Times saying, this is ridiculous. You know, what are you guys talking about?

Second development, was during this period of the war in Ukraine, countries on the African continent refused to endorse the US/NATO position. That either they endorse the position no expansion of NATO, or they wanted to stay out of it. And this was the creation of anxiety, because it looked like there was now disobedience on the African continent.

The last Munich Security Conference. had a panel of African leaders who were challenged by a German man: Why aren't you siding with Ukraine? And the Namibian Prime Minister, she was very clear. She said, well, why should we? When we were fighting for our Independence, South West Africa from South African apartheid and so on, where were you?

And by the way, it was the Germans who not only colonized South West Africa, now Namibia, but conducted genocides of the Herero people. And here was a German man questioning the Namibian Prime Minister saying, why aren't you standing with us? And she said, we don't need to stand with you. We have our own thinking.

And I feel like this contest that the West is now feeling. Feeling it's "losing Africa". In other words, the Scramble for Africa 1884, now after a long period, the West no longer is able to claim those sections that it carved up. France, go home is the cry in the Sahel, France, get out. France disengage. Get out of here!

That cry is part of, in a way, Africa saying we have taken back our land from the Scramble for Africa, the Berlin Conference, 1884. And I think the West is very eager to kind of curry favor with the African countries. But at the same time, the countries of let's say, BRICS Plus, China, India, and so on also want to encourage dialogue and debate with African countries.

So everybody was in agreement, bring the AU in.

What this means effectively is different. I mean, the only meaningful thing that's come out recently is not at the G20, but it was, as I said earlier, meeting in Beijing. Bunch of African Heads of State, Chinese leaders talking about the industrialization policy for Africa. That is very interesting. It bears reflection and watching, what is it going to mean?

RESH: So final question, Vijay. We're seeing coups in West Africa, an expanding BRICS and expanded G20, both in their own ways speaking to the greater empowerment of the Global South, China's Belt and Road Initiative. The Shanghai Cooperation Organization, the world's largest regional organization coming out of Eurasia, just held their annual summit this year in India as well.

So, you said let's get away from the language of polarities, including multipolarity. And in our last conversation, we talked about a revitalized Non-Aligned Movement. So is this what we're seeing now?

VIJAY: Well, you know, in our institute, Tricontinental, we use the term *New Non-Alignment*. And we're using the word "New" there because we don't want to suggest that it's a direct line from the 1961 meeting in Belgrade.

And by the way, that meeting in Belgrade, that body, the Non-Aligned Movement is still in existence. Still meets on a regular basis every year. Still has structures. Still coordinates with the G77 plus China, which is meeting in Havana, Cuba while we speak. These bodies continue to exist.

But we use the term *New Non-Alignment* not in an institutional sense, you know, because the old Non-Alignment is not old. It's still in existence. Institutionally it still exists. It's kind of hard to call it old.

But what we mean by the New Non-Alignment is not institutional. It's, in a sense, atmospheric. There's a new mood in the South, and that new mood is Non-Aligned. That new mood is suggesting, Hey, listen, we don't want to line up with anybody. You know, we don't want bipolarity. We don't want any polarity. We want to have our interests be taken seriously.

I'm the head of government of Benin. I want Benin's people to have their interests taken seriously. And that's the new mood.

People are saying we're not afraid of the West anymore. That's the new mood.

So I would say that the New Non-Alignment is less institutional and more atmospheric. And I think we can't underestimate the power of atmosphere. It's playing a big role right now.

RESH: Vijay, thank you so much for joining us again. It has been a pleasure.

VIJAY: Thanks a lot. Take care of yourself.

RESH: You too. Thanks.

That was Vijay Prashad, author, public intellectual, and director of Tricontinental: Institute for Social Research.

And this is the Courage My Friends podcast.

I'm your host, Resh Budhu. Thanks for listening.