

BRICS SIX AND THE HEGEMONIC STABILITY THEORY

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Abstract

This research is focusing to identify BRICS SIX as a potential hegemon in the form of institution rather than a dominant country in the theory of hegemonic stability. Singular dominant power in the political, economic and military according to hegemonic stability theory can ensure the stability of the international system. Surely this gap is fruitful to understand more regarding the United States dominant power are being challenge by the BRICS SIX member countries as a multipolar in terms of hegemonic stability. By using a qualitative method, this research finds that China is the dominant power economically within the BRICS, yet the power are being transmitted to multipolar towards the member country. For example, the new gold standard of the BRICS, are proposed to the global world as an institutional rule, rather than promoting China renminbi.

Keywords: BRICS, Hegemonic Stability, Multipolar

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INTRODUCTION

The BRIC is an international economic Institution, originally consisted of four countries namely Brazil, Russia, India, and China. The "BRIC" acronym was popularized by Jim O'Neill, an economist at Goldman Sachs, to refer to these four countries. Later then the South Africa was invited to join and it was started to be known as the BRICS. By 2023, the BRICS changed to the BRICS Six by inviting six more country members. It consists of Saudi Arabia, United Arab Emirates, Egypt, Iran, Argentina and Ethiopia. The aim of establishing BRICS is to increase the level of trade and cooperation among member countries. Initially, BRICS was an association of countries that had special characteristics, namely large population, large land areas, and above average economic growth. It is a forum that is dominated by countries with developing economies, which makes them predicted to be one of the rising powers in the future economic and political sectors. The BRICS member countries are aiming for a better political-economic position, which shown by their attempt to weaken the dominance of the US hegemony (Mutafa et.,al., 2017). The BRICS regular meetings output with some new ideas and innovations towards the international world order. In that sense, they are referred to as reformers, often predicted as international actors who possibly bring change to the international world order. Their unity in opposing the existing hegemony cannot be avoided from the differences that also exist between their member countries. Nevertheless, basically, all countries have their own national interests and it is not easy for BRICS to unite the national interests of its diverse members. Yet, BRICS is increasingly attempts to formulate a common political agenda which focuses on what unites rather than (still) divides its members (Gross, 2013).

METHODS

This research is conducted by a qualitative method. Data are collected through document review, such as faculty journal, academic articles and books. The design of this research is using a deductive approach which is known as testing a theory to develop a theory or hypotheses. Then the formulated theory is tested (Islam, 2022). It operates in the theoretical level and empirical level. The theoretical level is concerned with developing abstract concepts about BRICS SIX social phenomenon and relationships between BRICS SIX and hegemonic stability theory. The empirical level is concerned with testing the hegemonic stability theory and its reality, with the purpose of growing and developing better theories. This is how dynamically theories are refine and science gains maturity, with the continuity of moving back and forth between theory and observations to equal the gap of both parts. Theory and observations are both an important components of scientific research (Bhattacharjee, 2012)

After all the research data are collected, document then reviewed using content analyses. Journal of hegemonic stability are put to categorized, studied and analyzed to conclusion (Elmusharaf, 2012).

RESULT AND DISCUSSION

Hegemonic stability theory (HST), deals with the international system under the condition of uni-polarity. Uni-polarity is an international system which has only one dominant actor as a dominant world power or often refers

to as Hegemon. Hegemon by the history for example like Pax Romana, Pax Britannica and Pax Americana. As an international relation theory, it is rooted from the field of political science, economic and history (Joshua, 2005). Hegemonic stability theory is really dealing with the implication of the unipolar system in setting norm and rules. In order to be a hegemon, it needs to have the capability and willingness to enforce rules of the international system and commitment for that system is mutually beneficial, at least for the major country. International economics is a risky thing to do, especially with the international system being dominated by several parties (Noah, 2020)

The presence of singular dominant actor, will leads to collectively desirable outcomes for all country in the international system. In other words, the absence of a hegemon will leads to disorder in the international system and undesirable outcome for individual country. To some scholar, there range of the hegemonic stability theory is limited to very special conditions then the wide application of the theory might suggest. It rest according to whether they conceive of hegemon leadership as more benevolent or coercive, and how they link hegemony to interest and capability. The theory can be challenge at least in two perspectives. For example, the investigation of public goods hypothesis in understanding the variety issue of international politics. In the organization of the petroleum exporting country (OPEC), Saudi Arabia role can be seen as the hegemonic stability theory in action. It can influence global oil production in order to influence global oil prices (Li, 2020). The United State in the other hand as the singular dominant hegemony, enforce rules in the international system by what we known as petro dollar. The second perspective is that collective action within the international system just cannot be in the absence of dominant state. Dominance can be reflected in leadership rather than exploitation, but the declining American hegemony is not so clear whether it's a decrease in order or a decrease in American control over order. As for 2023, Saudi Arabia has joined the BRICS institution which loosens the rules of petro dollar. And by joining the BRICS, Saudi Arabia will find them self in the same institution with China as the world largest oil importer. This even might be the brink of the collapse of the Petrodollar system as we know (Abolo, 2022).

If we look at the BRICS SIX member, then it will be clear that this institution is a potential hegemonic in collective leadership. China with the rising of China's economic power, Russia holds the military power and Saudi with the oil energy power. Brazil, India, South Africa, Argentina, Egypt, Iran, Ethiopia, and the United Arab Emirates hold raw material resource and human resource. All of these countries possess significant trade influence within their regional.

The BRICS five represent about 42% of the world's population and more than 23% of world GDP. The enlarged grouping will account for 46.5% of the world population. The six new members of the BRICS will increase its global GDP for about 30% of worlds GDP. China is the biggest power in economy within the BRICS SIX member (Gouvea, 2020). China is already the greatest producer in the world in 9 of the 16 most relevant industrial sectors. Estimation says that China could make up more than 50% of the world's industry by 2030 (Jean, 2005). China's insertion into the global economy is irreversible and a remarkable achievement. It deserves our utmost attention. China today is no longer just the assembly line country of the world. Its low-cost economy now

exists alongside another economy of innovation and high technology (Garcia, 2014). By US \$17.73 Trillion worth of GDP, China is the dominant power economically within the BRICS, yet the power are being transmitted to multipolar towards the member country. For example, the new gold standard of the BRICS, are proposed to the global world as an Institutional rule, rather than promoting China Renminbi. As China increases political and economic strength, the influence of China's role serves as an engine for BRICS development, from participant to practitioner and to leader (Linlin et.,al., 2022). Based on China Centenary goals, the hundred year's struggle of the Communist Party (CPC), they are ready to increase military budget and go to an un-avoid war. This may be the beginning of Pax China phenomenon in the making.

Returning to the new gold standard proposition, the gold backed transaction unit might potentially challenge the hegemony of the US Dollar. The BRICS and eventually other member countries such as Saudi Arabia and Iran are developing their own medium for payments pegged on a new gold standard. The idea is to shift away from the US dollar (de-dollarization) and by doing so, supporting their currencies. Member countries of the BRICS SIX are buying gold in big stack. The BRICS alliance strategy is to have as much gold as possible, so they can completely end reliance on the U.S. dollar. If many more countries join the BRICS SIX, the new BRICS currency could be the new preferred choice for cross-border transactions. Gold is proven and considered a safe investment and has a slim chance of collapsing than the U.S. dollar. As for the declining United State hegemon, will the BRICS SIX takes the next place as global hegemon but in the form of multipolar? Certainly hegemonic stability theory should accept the idea of multipolar rather than singular dominant state.

The distribution of interest and capability affects possibilities for collective action. Collective action can provide an alternative action for cooperation. International interdependence and also regimes may enhance prospects for collective action. Then again, there is the quality of collective action judge from the just distribution of benefits. Unjust distribution and benefits can result dominant hegemonic decline since collective leadership may have particularistic interest (Snidal, 1985). Hegemony in its basic form refers to leadership with interest to achieve. There is strong possibility for singular power country using their superiority to structure the trading system to its own advantage (Krasner, 1976). On the other hand, BRIC SIX stands for solidarity and for progress. It stands for inclusivity and a more just, equitable order and for stable sustainable development. The BRICS SIX leaders has committed to strengthening cooperation among members and to promote peace, a more representative international order, a reinvigorated and reformed multilateral system, sustainable development, and inclusive growth. The BRICS SIX leaders express concern about the use of unilateral coercive measures. It is incompatible with the principles of the United Nation Charter. This unilateral coercive measure produces negative effects notably in the developing countries. The BRICS leader committed to enhancing and improving global governance by promoting a more agile, effective, efficient, representative, democratic and accountable of international and multilateral system (Johannesburg II Declaration, 2023).

Hegemony according to the realist, is a situation in which one nation is over power the other, that enough to uphold rules and maintain stability governing interstate relation, and willing to do so. Gilpin opposes balancing of power because the system naturally goes toward equilibrium (Gilpin, 1981). Yet Kohout criticize that Gilpin neither able to prove that all wars have resulted from systemic disequilibrium. He also criticize that declining hegemon will eventually create a dangerous disequilibrium is not proven (Kohout, 2003). Hegemony should be defined in more social terms rather than in material terms. A social hegemony can be defined as the ability of the most powerful state to create a social structure that fosters consent from the international community. A social hegemon will creates a dominant culture of commonsense in such a way that other states role in support of hegemony is accepted as natural (Bozdağlıoğlu, 2018). The BRICS SIX has created a new platform and model for inter-civilization dialogue. Cultural diversity and richness are prominent, especially after the expansion of the BRICS membership, including the cultures of Asia, Africa, and Latin America. The BRICS itself is a great platform for exchanges among different civilizations. The growth of BRICS has benefited from exchanges and mutual learning among different civilizations. It has also greatly promoted the inclusive coexistence of different cultures and formed a virtuous cycle (Cicir Research Group, 2023).

The impact of BRICS SIX's existence not only benefits only for member country. It also has a positive impact for non-member countries. It may vary depending on how non-member countries are involved with the Institution. However, some of the potential effects may occur. It potentially increased the economic connectivity. BRICS SIX has increased economic cooperation among its member countries, which trickle down the increase economic connectivity also with non-member countries. This could lead to a higher economic growth and increased investment within non-member countries involved with BRICS. It potentially increased trading. BRICS SIX has increased trade among its member countries, which may lead to increased trade with non-member countries involved with BRICS SIX. This of course increases the value of exports and imports for the non-member countries involved and eventually increases state income. It potentially increased investment. BRICS SIX has increased the value of investment among its member countries, which will follow the increased of investment growth in non-member countries who tied up and involved with BRICS SIX. This encourages economic growth will provides new jobs in non-member countries. It potentially increased the political cooperation. BRICS SIX has increased political cooperation among member countries, which will also effect and improve political stability in non-member countries within the area (regionally). This potential will indirectly increases investor confidence and encourages economic growth in non-member countries. Meanwhile, the way for non-member countries to connect directly with BRICS SIX is through the BRICS Plus initiative, which was launched in 2017 to expand the scope of BRICS cooperation with countries outside member countries. The BRICS Plus initiative invites countries from various regions of the world to participate with and in BRICS activities and events. As a result, several non-member countries have participated in BRICS Plus events. In addition to the Business Council and the BRICS Plus initiative, non-member countries can also cooperate with BRICS

countries through bilateral or multilateral agreements and partnerships, such as free trade agreements or joint ventures. Many non-member countries have strong economic and trade ties with BRICS countries, and these relationships can provide opportunities for cooperation and connectivity. (Kulkarni, 2022)

There is the idea that it is necessary to have an intellectual structure that talks about economic and institution. In the economic context, hegemony means power to control over raw materials, source of capital, control over market, and having the competitive advantage in the output of highly valued goods. Hegemonic cycle should try to understand the dynamics of international system. Singular hegemony needs to provide stability to the system. Hegemon is responsible in maintaining order and what cost arose in the attempt. Hegemon stabilize order by building up institution for stability because institution allows the system to have stability. Yet, cooperation does not necessarily require the existence of hegemonic leader after international regimes have been established for example the declining British hegemony between the years of 1900-1913 (Keohane, 1984). Hegemony stability theory cannot provide argument and fail to consider that states may cooperate in providing goods even in the absence of dominant state.

Over the years, the BRICS members have increased cooperation and collaboration in various fields including trade, investment, financial and infrastructure development. They have established several institutions and initiatives to facilitate such partnerships. For example, the New Development Bank (NDB) and the BRICS Business Council. BRICS has faced several challenges, including an economic slowdown in some member countries, increasing competition and tensions with other countries. However, the group remains an important forum for cooperation and collaboration among its member countries and continues to play an important role in global economic and political affairs. Focusing on the economic sector, especially on the economic development of the 'rising' countries, BRICS SIX has contributed to the economics of its member countries, and even to the world economy. Establishing multilateral relations is a mutual goal.

By history, several member countries have been at conflict with one another, for example India and China systemic rivals winding relationship. There is assumption between India and China most likely intensifies in competition, given nationalism, border disputes and competition in the South China Sea. BRICS SIX today is a place to reconsolidate and improve relations between its member countries for a greater cause. Their attention is not only among internal relations, but also focusing in several issues outside its membership. BRICS also participates in anti-terrorism campaign and some other international matter. Basically, the very existent of the BRICS comes from their dissatisfaction with the UN and the West. Western hegemony, Western influenced in international systems, Western-dominated economies, not to mention the UN as an international organization that influence and dominated by the West with the US domination driven.

BRICS is the response to this domination. BRICS certainly cannot be separated from their disappointment with the existing international system. This particular topic is very often discussed by international relations studies. BRICS former proposition is to have a more just international system, from a system

that tends to be Unipolar, to a system that is more multipolar. A more just international system seems to attract and gain support from developing country globally. This phenomenon may turn to shape and create BRICS SIX as a dominant institution (or maybe Bloc) rather than a dominant country to support the global stability as a hegemonic stability.

CONCLUSION

Hegemonic stability theory believes that singular hegemon is need to stabilized international system. According to several author, the decline of hegemon, shouldn't always means disorder in international system that already running and establish. The BRICS SIX and their growing new members, is potentially developing to be the new hegemon but in a multipolar shape and gesture where there is a collective leadership in ruling international system and cooperation. Distribution of interest and capability is more just among members which create stability. In that sense, hegemonic stability theory should consider multipolar hegemon as the source of stability.

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