BRICS and the Lessons of Geo-Strategic Politics for Nigeria

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Abstract

The study examines BRICS and the lessons of geo-strategic politics for Nigeria. The study is qualitative in nature and used ex post facto survey research design relying on data from secondary sources like books, journals, conference proceedings, and internet documents. Textual analysis was employed to present data concisely and logically. The paper adopted the theory of new global regionalism as its framework of analysis to explain the issues under study. The findings of the paper revealed that since 2001, BRICS countries have been a tool to counter Western hegemony and strengthen their global governance position. Again, these nations have created financial institutions like the New Development Bank and Contingent Reserve Arrangement, and introduced BRICS currency to whittle down the monopoly and dominance of World Bank and International Monetary Fund. BRICS addresses issues like climate change, terrorism, and cybercrime. The findings further revealed the challenges of BRICS such as lack of common interest and multilateral strategy, territorial disputes, and military tension between India and China. However, the paper recommended that Nigeria can learn from BRICS nations' strategic partnerships and multilateralism to enhance geopolitical influence, economic development, and technological advancement. Nigeria should use her position to diversify its trade and strengthen its economic ties with BRICS countries by becoming a member as well. This can be done by establishing trade agreements that foster market access and diversification while protecting local industries with fair trade practices. In addition, promoting joint ventures and partnerships between Nigerian and BRICS companies could facilitate technology transfer and capacity building for the development of domestic industries.

Key words: BRICS, Geo-Politics, Development, Economy, Growth.


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Introduction

The BRIC(S) alliance was initially coined by Jim O'Neill of Goldman Sachs in 2001, referring to Brazil, Russia, India, and China (BRIC) as the World's fastest-growing economies. South Africa joined the group in 2010, making the BRICS acronym (Utume, 2023). Over the years, these countries have evolved from an investment concept to an intergovernmental cooperation platform, creating alternative financial and political forums such as the New Development Bank (NDB) in 2014 and the Contingent Reserve Arrangement (Stuenkel, 2015). BRICS countries aim to present themselves as an alternative to the G7 (US, Japan, Germany, France, Britain, Canada and Italy), leveraging their combined economic and political clout to reshape international norms and institutions. They have already made significant strides, such as creating the New Development Bank to offer an alternative to the World Bank, International Monetary Fund (IMF), and World Trade Organization (WTO) which has garnered interest from other emerging economies.

Folarin, Ibietan and Chidozie (2014) argued that as the old economic powers (G7- US, Japan, Germany, France, Britain, Canada and Italy) encountered economic difficulties, troubled by crises and losing dominance in the world market share, the emerging market economies of Brazil, India, Russia, China and South Africa with their special resources, population and market advantages grabbed the opportunity, and greatly enhanced their respective national powers. Again, the rise of BRICS stems from the growing discontentment and resentment among developing economies against the dominance of traditional international economic institutions (International Monetary Fund (IMF) and World Bank), especially given the latter's penchant to undermine the economic institutions of the former through strangulating economic policies.

BRICS, a group of countries, is a unique global region based on functional, network-type, identity, multi-actor, and multifactor principles. Its cooperation focuses on improving the global financial system, developing industrial and commercial relations, energy security, climate change, environmental protection, joint research projects, cyber terrorism, and coordination with international organizations. In view of the above scenario this paper seek to interrogate BRICS and the lessons of geo-strategic politics for Nigeria.
Conceptual Elucidation

**BRICS:** The term ‘BRICS’ is the abbreviation for the organization consisting of five major emerging national economies, namely, Brazil, Russia, India, China and South Africa. The BRICS group consists of developing or newly industrialized countries. They are characterized by their large and fast-growing economies, which have a significant impact on local and global interests. All member states of BRICS are also Group of Twenty (G20) member states. The member states of BRICS are equal partners and can participate democratically, without prejudice to rights, in various meetings and discussions of the organization (BRICS 2013b; De Beer 2017).

The BRICS organization cooperates in areas of international security, international peace, advancement of BRICS interest in international arena, reform of international financial systems, trade and economic cooperation between BRICS member states, social cooperation, humanitarian cooperation, international trade, international development, agricultural cooperation, energy, poverty relieve, climate change, terrorism and education.

**Geo-Politics:** It is the study of the influence of geography, particularly the physical characteristics of a region, on political and international relations. It involves analyzing how geographical factors such as location, resources, terrain, climate, and borders shape the behavior of states and impact their interactions with each other (Omelchenko, Kononenko, Livinsky, Evminov, Olendiy, & Ovramets, 2022). Geopolitics explores how these factors influence decision-making, strategies, alliances, conflicts, and power dynamics among nations on the global stage. It also examines the ways in which geopolitical considerations can affect foreign policy, security policies, economic development, and regional stability. In essence, geopolitics seeks to understand the relationship between geography and politics and how these factors combine to influence the behavior of countries and shape the distribution of power in the international system.

The concept of geopolitics is interpreted as a political doctrine stating that superpowers (powerful large states), pursuing their foreign policy, seek to create spheres of influence, to change and establish a new world order (Criekemans, 2019). Such an interpretation of the term primarily characterizes the ideological substance of geopolitics, which in a certain way
and to a certain extent justifies the political struggle for the revision of the world as a natural phenomenon of human civilization.

It is a science that involves an analytical assessment of "balances" and "counterbalances" ensuring stability and interaction between states. The term "geopolitics" can act as a kind of methodology for understanding and explaining the behavior of states in the international arena, depending on their geographical location and national peculiarities (Criekemans, 2021). Geopolitics is a field of knowledge about the place and functioning of a state in the international community, depending on objective, primarily geographical factors.

Geopolitics is based on the concept of a national power as the main system-forming factor that determines the behavior of states in the international arena. The power indication of the geopolitical stature of the postmodern system of the world lies in the fact that it is determined primarily by the great powers, politically and economically powerful states. To a lesser extent, geopolitical changes are influenced by middle income states, frequently upholding their national interests at the expense of small countries, economically underdeveloped, which are assigned the role of objects of the modern world.

**Theoretical Framework**

This paper adopts global regionalism theory as its framework of analysis. The major proponents of this theory are Hettne and Söderbaum (1998); Hettne et al (1999); Lagutina (2009); van Langenhove (2011); Lagutina and Vasilieva (2012); Acharya (2014) among others. It seeks to explain the motivations, processes, and outcomes of regional integration in the contemporary global context. Some assumptions underlying the theory include:

i. The theory of new global regionalism does not suggest a typical geographical region consisting of a set of states that are geographically close to each other and form a single historical, economic, political, and socio-cultural community. It is based on functional, network-type, identity, multi-actor, and multifactor principles rather than on geographic proximity. Such regions have a cross-cutting nature. They easily permeate various levels such as local, regional, and global to create a completely different type of world politics.
ii. The theory assumes that globalization has intensified economic, political, and social interactions among countries, leading to a reconfiguration of regional dynamics. As such, regional integration initiatives are seen as responses to the challenges and opportunities posed by globalization. Countries within a region aspire to be economically interdependent through significant trade, investment, and production linkages that influence their decision to cooperate and integrate regionally.

iii. It recognizes that regional integration is not solely driven by states but involves a diverse set of actors, including non-state actors such as businesses, civil society organizations, and subnational governments. These actors shape regional agenda and outcomes.

iv. The theory acknowledges that regional integration processes take different forms and levels of intensity based on the specific needs, interests, and capabilities of participating countries. This "variable geometry" approach allows for flexibility in designing regional cooperation mechanisms.

The theory has been criticized on a number of grounds. They argued that in the framework of BRICS, a truly unified agenda has not yet emerged. With rare exceptions, most of the cooperative ties within BRICS are bilateral, not multilateral. Also, there are numerous differences between the members of this international group. Specifically, there are serious disagreements between India and China, including territorial disputes between them that regularly lead to direct military-political confrontation. Therefore, it is too early to make comparative analysis of BRICS as a whole community with other integration entities like G7 and European Union (EU). For this reason, BRICS is yet to demonstrate a truly influential role either in world politics or the global economy.

Notwithstanding the shortcomings of the theory, it is relevant in explaining BRICS and the lessons of geo-strategic politics for Nigeria. BRICS is unique because it does not represent a typical geographical region consisting of a set of states that are geographically close to each other and form a single historical, economic, political, and socio-cultural community (or at least seek to create such a community). BRICS belongs to the category of the so-called “global regions” which are based on functional, network-type, identity, multi-actor, and multifactor principles rather than on geographic proximity. Such regions have a cross-cutting nature: they easily permeate various levels such as local, regional, and global to create a
completely different type of world politics. In addition to BRICS, such global regions include, for example, the European Union (EU), the Association of Southeast Asian Nations (ASAEN), the Mercado Común del Sur, the Eurasian Economic Union, and the Arctic.

The new global regionalism theory believes that during its existence, BRICS has managed to form a common transnational agenda. Among the most important areas of the BRICS countries’ cooperation are the following: improvement of the global financial system; development of industrial and commercial relations; energy security; cooperation in the field of climate change and environmental protection; joint research projects; the fight against cyber terrorism; and coordination of these countries’ activities in international organizations, including the UN and its specialized agencies.

As part of its global agenda, BRICS created a number of its own financial institutions, such as the New Development Bank with a capital of $100 billion and a Contingent Reserve Arrangement ($100 billion) as well as the introduction of BRICS currency. Again, this forum also assumes responsibility in other areas of world politics such as the environment, the fight against the negative effects of climate change, international terrorism, transnational organized crime, cybercrime, and the reform of leading international organizations, including the UN (BRICS, 2017, 2018, 2019, 2020, 2021). The BRICS countries demonstrate their willingness to build a more efficient model of the world order, trying to do this in a non-confrontational way (Mikhailenko, 2016).

Applying new regionalism theory to the analysis of BRICS cooperation offers valuable lessons for Nigeria in navigating geo-strategic politics. Nigeria will enhance her diplomatic and economic strategies, security cooperation, strengthen regional partnerships, and position herself more effectively in the global arena. Nigeria will learn from BRICS' emphasis on multilateralism, diversification of foreign relations, and pursuit of common goals despite differing national interests. Additionally, BRICS' engagement with global institutions and regional alliances will inform Nigeria's approach to leveraging its position in international affairs for national development and security.
Methodology

The study is qualitative in nature and employed the use of ex post facto survey research design. Data was collected from secondary source of data collection such as books, journals, conference proceedings, internet sources and other relevant documents. Data was analyzed using textual analysis. Textual analysis was employed for the presentation of information from books, journals, conference proceedings, internet sources and other relevant documents in concise and logical manner.

The BRICS Alliance: Objectives, Achievements and Challenges

BRICS is a group of emerging countries of Brazil, Russia, India, China, and South Africa with following objectives: (i) for more sustainable, equitable, and mutually beneficial development, the BRICS aspire to deepen, broaden, and accelerate collaboration within the grouping and among individual nations; (ii) to guarantee that interactions are established on the respective country's economic strengths and to prevent rivalry whenever possible, BRICS takes into account each member's growth, development, and poverty objectives; and (iii) as an exciting new political-diplomatic force with goals that go far beyond simply overhauling global financial institutions (Graffith-Jones, 2014; De Beer, 2017).

BRICS is the main and the most comprehensive dialogue platform, which acts on behalf of emerging markets and developing countries (Arapova, 2019). The BRICS platform has been considered as an instrument to counter western hegemony and strengthen its bargaining position in global governance (Abdenur, 2014; Duggan and Azalia, 2020). These countries have become objects of rising political and economic pressure from the West, which will inevitably influence the multilateral agenda in the foreseeable future (Arapova, 2019). Thus, BRICS is a significant grouping that brings together the world's main emerging economies. It is home to 41% of the world's population, accounts for 24% of global GDP and over 16% of global trade (BRICS, 2022). BRICS countries have gathered over time to discuss significant topics under the three pillars of political and security, economic and financial, cultural, and people-to-people contacts.

The formation of the New Development Bank with a capital of $100 billion and a Contingent Reserve Arrangement ($100 billion) is one of the significant accomplishments of BRICS and
serve as a major competitor to the World Bank. The New Development Bank (NDB), one of the BRICS' multilateral development institutions, has been operational for some time and is based in Shanghai, China. The main goal of the New Development Bank was to raise finances and resources for infrastructure and sustainable development initiatives. The New Development Bank was beneficial not only to the BRICS countries, but also to other emerging economies and underdeveloped countries. Since its inception during the 2015 Summit, 42 investment projects totaling more than $11 billion have been approved and are being implemented, bringing much-needed investment to poor nations (De Beer, 2017). The bank is owned equally by all of the BRICS countries, and the New Development Banks works on its consultative structure operating in areas of clean energy, development of a sustainable urban environment, BRICS member countries' economic development, irrigation and agriculture development, and infrastructure for transportation.

This has raised international suspicion and improved their global reputation. However, the growing discontent and resentment of developing economies against traditional international economic institutions like the International Monetary Fund and World Bank, which have been known to undermine their institutions through strangulating policies, has led to the G20 giving the International Monetary Fund and World Bank an ultimatum to initiate reforms or risk mass repudiation of their policies (De Beer, 2017).

The BRICS nations have contributed to the growth of the global economy. In 2012, Brazil, Russia, India, China and South Africa accounted for a quarter of global output, a figure that forecasted to rise to approximately one third by the end of the decade. The Economist (2013) had predicted that China would most likely become the world's largest economy before then. Should India continue to rise alongside many of the world's populous emerging markets; projections place it among the world's major economic powers. The BRICS were forecast to account for 37 percent of global growth in the period 2011-16, with China alone contributing 22 percent (Thornton, 2012). In terms of business profitability, China led the way with net 61 percent expecting to see a rise in 2012, slightly ahead of Brazil (60 percent), India (57 percent) and Russia (42 percent) (Thornton, 2012).
Analysis of China's economic development had put its gross domestic product to nearly 40 trillion RMB (£4tn; $6.3tn), from less than 10 trillion RMB, rising from position 6 to 2 in the world ranking. Its foreign trade had increased from less than US$ 500bn to nearly US$ 3,000bn, again putting China second in the world (Fubin, 2011). Despite this growth, China needs its cooperation with the other BRICS and non-BRICS countries, as much as they need China's participation in the world. India's annual GDP growth stood at about 6.5 percent in 2012; Russia had awakened after its initial shock period; Brazil's GDP was leading South America; South Africa had given the BRICS a wider reach and access to African markets (Fubin 2011). Indeed, at a high-growth markets conference hosted by O'Neill (2001) described BRICS economies as "the driver of everything positive in the world economy" and should be grouped alongside Indonesia, Mexico, South Korea and Turkey as "growth markets" (Thornton, 2012).

The international economy has undergone a significant shift in the last decade, with emerging and developing countries significantly increasing their weight in global GDP and economic growth (Chidozie, 2014). Brazil, Russia, India, China, and South Africa, collectively known as BRICS, have been a subject of intense interest and debate due to their rapid economic transformation and global expansion. Two dominant positions are present: some view their rapid economic development as potential templates for other developing countries to achieve economic advancement, while others believe that aspects of their policies caution against using BRICS as models for developing nations (Chidozie, 2014). The debates surrounding these countries' rapid economic transformation and their potential for economic advancement are ongoing.

The BRICS concept was somewhat successful as an investment forecast during a time when some economies across the globe grappled with towering budget deficits, anaemic economic growth and rising unemployment. This is a grouping of five seemingly unrelated nations into an economic category which, Johnson (2012) have projected, in 40 to 50 years, will very well catch up to the OECD countries in their economic prowess. Some financial analysts, particularly from the new Castlestone fund, have argued that BRICS returns have outperformed almost any other equity product since the concept was termed. It is now believed that Goldman Sachs' (2001) BRICS projections were in fact conservative and warranted a revision. New projections now show BRICS as a group growing more rapidly
than before. As a result, China surpasses the US earlier (2027 vs 2035) and overtakes more dramatically than before (by 2050 it is projected to be 84% larger rather than 41% before), while India too essentially catches up with the US by 2050, where before it was projected only to reach 72% of the US economy. Both Russia and Brazil's projections are also somewhat higher (Wilson and Stupnytska 2007, p. 138).

Despite these signs of success, BRICS is considered to be a short-term initiative aiming at addressing narrow challenges revealed by the global financial crisis (Petropoulos, 2013). After the global financial crisis, the slow pace of economic growth brought scepticism about the BRICS’ capability (Christensen, 2013). Criticism of the BRICS, for instance, relates to their incapacity to live up to the promises they declared during previous summits (Christensen, 2013). Other critiques focus on the absence of common interest and collective multilateral strategy, and their ‘own ways of existing and doing things’ (Byrappa, 2017, p.81). Thus, the group faces substantial differences in its paces and priorities of development aggravated by territorial disputes and military tension between India and China with clashes taking place in the Galwan valley in June 2020 that led to casualties on both sides, as well as rising competition between Russia, China and India for Central Asian influence and resources (Heathershaw et al., 2019). There are various fundamental differences between the individual BRICS countries on the political, economic, military and demographic level regarding their global ambitions, and, for instance, in international financial governance. Despite the BRICS countries combined accounting for over 20% of global GDP, China’s GDP is higher than the four others combined.

**Nigeria's Relationship with the BRICS Economies**

Nigeria is one of the BRICS countries' major trading and investment partners in Africa. Nigeria's economy is the 29th largest in the world, while according to purchasing power parity, it is the 23rd largest (Folarin et al., 2016). With an average annual growth rate of 4.2%, Nigeria's economy is predicted to have the fastest growth in Africa. Nigeria is endowed with resources, similar to Brazil, Russia, and South Africa. For instance, Nigeria is the top producer of crude oil in Africa, and Russia is one of the world's energy superpowers (Ademuyiwa et al. 2014, p.13). This paper look at Nigeria’s relationship with Brazil, Rusia, India, China and South Africa.
Nigeria and Brazil

Beginning from the 2000s, economic ties between Nigeria and Brazil have been predicated on three key factors: Brazil's recognition as an emerging power in the international community; Nigeria's desire to maximize its ties with Brazil towards national development; and Brazil's need for Nigeria's resources for its domestic demands of industrialization. A bilateral pact between the two countries in September 2005 saw the value of bilateral trade rise to an excess of $2 billion (Lohor, 2005). Between 2003 and 2005, the value of Nigeria's commodity exports to Brazil rose from about US$ 1.5 billion to US$ 5 billion, placing Nigeria as the fifth-highest exporter of goods to Brazil, after developed nations such as the US, and Germany, among others. On Brazil's part, export value to Nigeria rose at a dissimilar pace, reaching US$ 643,000 in 2005. The field of energy is a mutual trading point for both countries, having considered Nigeria's interest in developing alternative sources of fuel and Brazil's expertise in the development of bio-fossils evidenced in its ethanol use (Press Report from Group of 15, 2006). Trade between the countries was about US$ 8.2 billion in 2008 and this rose to US$ 9.6 billion (N1.5 trillion) by 2012 (Nigeria-Brazil Chamber of Commerce and Industry 2012). While Nigeria's import from Brazil was US$ 1.2 billion, her export to Brazil was US$ 8.4 billion (Vanguard News October 5 2012). The United Nations COMTRADE (2019a & b) reported that Nigeria exports to Brazil was US$ 851.59 Million during 2019, its imports from Brazil was US$ 705.21 Million during 2019. Nigeria is the second largest trading partner of Brazil in sub-Saharan Africa and 11th in the world. Brazil emerged the second largest importer of Nigerian crude oil after India.

Oil and Gas traditionally constitute the major commodity of export trade from Nigeria to Brazil. Currently Nigeria is Brazil's largest petroleum supplier. In August 2009, the late President Umaru Musa Yar'Adua paid an official visit to Brazil, during which discussions were held on the possibility of using oil trade for infrastructural development approach; Nigeria's interest in Brazil's vast hydro-electric generating capability and the issue of energy sustainability. Brazil later participated in open bids for control over some of Nigeria's oil blocks, establishing an Energy Commission between them to facilitate the transformation of Nigeria's energy sector. In 2012, there was the equally successful business visit of Brazil's President to Nigeria, preceded by a preparatory investment delegation from the country's third largest conglomerate, Queiroz Galvão Group, whose interests in Nigeria cut across
several sectors including transport, energy, and real estate, among others (Yemi, 2012).

Today, President Bolsonaro administration's orientation for agro-business expansion is reflected in the Green Imperative, a US$ 1 billion bilateral agricultural development program between both countries. Designed by the Getúlio Vargas Foundation (FGV), the 10-year partnership seeks to expand Nigeria's agro-industrial employing an integrated business plan comprising workforce training, the introduction of a financial rationale and increased productivity through field modernization (Romildo 2019).

Nigeria and Brazil inked a bilateral agreement in September 2005 to deepen their mutual cultural and economic connections. In 2005, trade between the two countries was worth roughly $2 billion. Between 2003 and 2005, the value of the goods exported from Nigeria to Brazil rose from $1.5 billion to $5 billion. Additionally, $9.1 billion in trade occurred between the two countries over the past four years. Since 2008, when its merchandise exports to Brazil peaked at $8.2 billion, Nigeria has ranked fifth among countries in terms of exports. Brazil is the world's second-largest importer of Nigerian goods as a result of the two countries' bilateral connections (Alao, 2011, p. 9). Several memorandums of understanding have been signed between the two states to advance bilateral relations since Medvedev's trip to Nigeria in June 2009. As a result, the amount of commerce increased from $300,000,000 to around $1.5 Billion in 2010. (Adetokunbo, 2017, p.484).

**Nigeria and Russia**

The relationship between the two countries, which began on a low key in the 1960s, reached a strategic partnership by 2010. During the state visit of former President Obasanjo to Russia, March 5-7, 2001, the legal frameworks for the eventual establishment of the Intergovernmental Commission on Economic and Scientific-Technical Cooperation (ICESTC) between the two countries were laid. Of the several high-level exchanges that followed subsequent years, the visit by the then Nigerian Minister of Foreign Affairs, Chief Ojo Maduekwe, to Moscow in March 2009 on the basis of the ICESTC framework, and discussions with his Russian counterpart, Sergei Lavrov, culminated in Russian President, Dmitry Medvedev's visit to Nigeria on 24 June 2009 the first of such visit from a Russian leader to Africa's most populous nation. Its highpoint was the signing on 29 June, 2009 of six bilateral agreements which included: Investment Promoting and protection Agreement;
Memorandum and Articles of Association on Joint Venture between the Nigeria National Petroleum Corporation (NNPC) and Gazprom among others (Ogunmade 2019).

Between 1999 and 2003, trade between the two countries grew from US$ 30.1 million to US$ 80.6 million. But, Oleg Vlassov, Counselor at the Embassy of the Russian Federation in Nigeria, the rate of growth did not reflect the available opportunities present in both countries (The Guardian Nigeria 2005, p. 17). The trade between the two countries rose from US$ 300 million in 2010 to about US$ 350 million (about N56 bn) in 2013 (The Nigerian Voice 18 February 2016). The Sochi Summit held in October 2019 witnessed both countries enter into 13 Memoranda of Understanding (MOU) across multiple fields. As Nigeria looks toward economic recovery, one agreement that could have the deepest impact is in the petroleum sector, upgrading the relationship between NNPC and Russia's oil giant Lukoil to a government-to-government partnership working in upstream operations; to overhaul Nigeria's non-functioning refineries as well as revive and strengthen a venture (initially costed at US$ 1-2.5 billion) between NNPC and Russia's Gazprom for oil and gas exploration, production, and transportation, processing of gas, and construction of power plants in Nigeria (Ogunmade 2019).

In Nigeria's steel industry, the Ajaokuta Steel Rolling Mill project would be revived by Russian construction and engineering group MetProm which has agreed to complete the plant's assembling and bring it online. Another significant deal struck covers Russian Railways long-term assistance in restoring Nigeria's railways and rolling stock, and expanding its rail network with new lines (The Guardian News 25 October 2019). Despite this, among the BRICS countries, Russia continues to be Nigeria's lowest trading partner (Ademuyiwa et al 2014, p.16).

Nigeria and India
Nigeria and India signed strategic partnership deal called the Abuja Declaration, comprising four agreements: two MOUs on promoting interaction between foreign office backed institutes; one MOU on defence co-operation; and a protocol for foreign office consultations. Prior to this time, Nigeria and India had lacked institutional framework to back investments and commerce, thus, it was agreed that these pacts would set the stage for a more intensive
relationship between the two countries. Thus, the areas covered by the Abuja Declaration were keys to promoting trade, investment and cultural exchange programme between both countries (Alao, 2011, p.18).

Ugo (2010) argued that the understanding of Nigeria-India relations would be better situated within the context of the dominant competition between India and China, two leading countries in the BRICS bloc. India, like China is positioning itself to becoming an economic power in the next decade. She asserted that India is the largest democracy in the world, with an estimated 1.2 billion populations, behind China’s 1.4 billion; world leader in innovation of ultra-inexpensive cars, produces the lowest cost car in the world – the “Nano” car from Tata Motors and pulling her weight also in supplying global human resources, as well as in computer software business. She submitted that, India is currently the 12th largest economy in the world based on World Bank rating and also ranked the 45th in the internationally respected Legatum Prosperity Index, 2009.

With these economic credentials, Nigeria cannot ignore her relations with India in the 21st century international economic relations. Alao (2011) argued that, Nigeria’s contemporary relations with India are in the areas of trade and commerce, even though their relations cut across a broad spectrum. The trade between the two countries by 2010 was approximately $10.7 billion, of which $8.7 billion was to Nigeria’s advantage. With this figure, Nigeria was believed to be India’s largest trading partner in Africa. The key areas identified include oil and gas (Oil and Natural Gas Corporation Videsh Limited), medical and pharmaceutics, banking (involvement with the IBTC), telecommunication (Bharti Airtel invested $600 million to take over Zain in 2010), retail, movies and entertainment, and vehicle importation (DANA and Stallion Groups) (Alao, 2011, p.18).

India and Nigeria promoted trade, cultural, and investment interchange between their two countries in the Abuja Declaration that was inked. By 2010, there was roughly $10.7 billion in trade between India and Nigeria. Nigeria also rose to prominence in 2010 as India’s top commercial partner on the African continent (Alao, 2011, p. 18). Nigeria is now one of India’s largest trading partners globally and India is Nigeria’s largest trading partner in Africa, with 9.4 billion dollars in bilateral trade in 2017.
Nigeria and China

Following the Cold War, many African countries, including Nigeria, established meaningful relations with China. This relationship includes Nigeria. Over the past several decades, China and Nigeria have established a strong political partnership. And the outcomes of that alliance have been better. Nigeria was the most pro-Beijing nation in the world, with an estimated 85% of citizens viewing Beijing's impact on the world favorably, according to a 2014 BBC World Service poll (Ramani, 2016).

Given the dynamic nature of China’s growing engagement with Africa, as well as the ad hoc and limited engagement that preceded it, an examination of Nigeria-China relations is mostly grounded in an assessment of how the rising interest of China in Africa significantly affects Sino-Nigeria relations. The appraisal of Nigeria-China relations must necessarily be seen in the light of the dynamics of China’s renewed engagement with Africa, especially since the end of the Cold War in 1989 (Srinivasan, 2008:334; Alli, 2010:105; Ariyo, 2010:134; Oche, 2010:139). In view of the controversy that bedevilled the relations between Nigeria and China, attempt has been made in scholarly circles to describe the nature of their engagement as “that of a giant to a bigger giant” (Owoeye and Kawonishe, 2007, p. 534) and “a friendship between most unequal equals” (Bukarambe, 2005).

Indeed, nowhere is this lopsided relationship more pronounced than in the area of economic transactions – a prevailing feature of the international economic diplomacy of the 21st century. Bukarambe (2005) asserts that, the economic points of contact between Nigeria and China are so diverse to the extent that the latter’s advantages are very manifest and the former has no reciprocity. In view of the first bilateral trade agreement signed between the two countries on November 3, 1972, (other agreements have long been added to this), Chinese companies have been involved in projects covering roads and bridges, ports, oil fields, bore holes, agriculture, and power distribution/supply. China acknowledges that up to 90 Chinese companies are involved in Nigeria in various sectors covering trade, investments and construction (Bukarambe, 2005).

Bukarambe (2005) further cited Chinese Haier Company which is involved with PZ in the production of air-conditioners, electronics and refrigerators; China National Petroleum Company (CNPC) and the China National Petroleum and Chemicals Corporation (CNPCC),
which are engaged in construction in association with Shell Petroleum (the largest foreign Oil Company in Nigeria) and development of marginal fields respectively, as veritable examples of Chinese trade interests in Nigeria. He submitted that, in all, Chinese construction companies got contracts worth up to $200 million in 2000 (Bukarambe, 2005). These extensive trade relations warranted that, by 2009, Nigeria was among the leading two-way trade partners of China in Africa, alongside countries such as Angola, South Africa and Sudan; and the second-highest African importer from China, after South Africa (Alao, 2011).

Owoeye and Kawonishe (2007), argued that one major problem in the relationship between Nigeria and China is the permanent trade deficit. Since the formalization of relations in 1971, the balance of trade has always been in favour of China. Although, trade between both states reached $1.86 billion in 2003 representing a 59% growth and further grew by 17.6% to $609 million with Nigeria’s export to China registering a growth of 330%, during the first four months of 2004; and in April 2011, trade between the two countries had reached a new height of $7.76 billion, thus making Nigeria the fourth-largest trading partner and the second-largest export market of China in Africa, Nigeria still recorded a balance of trade deficit. Owoeye and Kawonishe (2007, p. 544) attributed this trade imbalance to the nature of Chinese export and import to Nigeria, showing that China exported manufactured and industrial items to Nigeria and imported unprocessed agricultural and mineral items from it. China has set up more than thirty solely funded companies and joint ventures in Nigeria, confirming that the former has a net industrial and developmental advantage over Nigeria.

By way of comparative advantage, Aja (2012) posits that, Nigeria is still a struggling economy while China is both the fastest growing and second largest economy in the world. According to him, the present locale of China in the world economic system cannot be ignored by a struggling economy like Nigeria, and logically too, in a fast changing world system, China cannot ignore Nigeria in both economic and overall strategic considerations in Africa. Aja (2012) stressed that Nigeria remains a potential market in the world at any time, and strategically, China needs Nigeria to consolidate its new-found relations in Africa. Aja (2012) regrets that Nigeria’s new relationship with China will be conditioned by the structural economic dependency factor against Nigeria, concluding that while China’s economy is heavily diversified with the capacity building to export varieties of produce, Nigeria is still over dependent on oil as the commanding height of its economy.
Also (2011) argued that although China has a range of interests in Nigeria, its main trade interest is oil. According to him, several oil deals have been signed over the last few years, the most significant being the agreement that involved China investing $4 billion in Nigeria’s infrastructure in return for the first refusal rights on four oil blocks in 2008. He stressed that at the centre of most of Nigeria’s economic diplomacy towards China, is the principle of ‘exchanging oil for development’, citing a number of rail construction contracts signed in April 2011 between the Nigerian Government and a Chinese company named China Gezhouba Group Corporation, such as the three Eastern rail lines (463 kilometre from Port Harcourt to Makurdi; the 1,016 kilometre line from Makurdi to Kuru, with the inclusion of the spur lines to Jos and Kafanchan; and the 640 kilometre line from Kuru to Makurdi) as a validation of such diplomatic engagement. However, most of these projects exist only on paper. Alao (2011) concluded that, this oil for development deal inevitably put China on a collision course with Nigerian militants fighting the Nigerian state over the management of oil in the country’s Niger Delta, a course that manifested in hostage taking of the Chinese oil workers and the consequent payment of ransoms to free the workers.

Salter (2009) contended that the ‘oil for infrastructure’ model adopted by former President Obasanjo in his dealings with China is dead. According to him, the model has been replaced by one in which Chinese energy companies gain access to the country’s oil resources by buying stakes in established companies. Salter (2009) argued that the termination of the ‘oil for infrastructure’ approach by the current Nigerian government demonstrates an incompatibility between this model and the Nigerian electoral cycle, which is designed to alternate rule by rotating power among different personalities with varying ideologies. Nonetheless, the anticipated Chinese multinational companies would have benefited from these infrastructure projects and continue to grow their Nigerian market share due to their competitive advantages in price, risk appetite and access to credit. The Nigerian government would derive more benefit from its relations with China first by improving its negotiation capacity and, secondly, through a re-evaluation of its negotiation positions, drawing on the experience of China in its dealings with the West, particularly concerning technology transfer and concessional credit.
Nigeria and South Africa

The nature of the relationship between Nigeria and South Africa and the exact roles they are expected to play in the continent’s development are explicated here. Chidozie, (2012) explained the contesting hegemonic status of Nigeria and South Africa in Africa and the historical roles these countries have been playing in the continent. In comparative terms, Nigeria and South Africa remain Africa’s regional economic and military powerhouses. Together, they account for 55% of the total Gross National Product (GNP) of the African continent and represent 25% of the population of the continent (Dallaji, 2012, p. 267). These narratives have change and South Africa’s military capability cannot be compared Nigeria in 2024 due to her membership of BRICS. As centres of political, economic, military and diplomatic gravity in West and Southern Africa, Nigeria and South Africa respectively have risen to and fulfilled the popular expectation that both of them, working together and sharing broadly the same goals for Africa, are capable of positively influencing developments in Africa in the image of their political preferences (Akindele, 2007, p. 317).

On the economic sphere, the difference between the two countries is also clear. Following a recent re-basing exercise of Nigeria’s GDP conducted by a team of local and international experts, including officials of International Monetary Fund (IMF), the World Bank and the African Development Bank (ADB) which took care of some sectors of her economy that have taken dominance since 1990, such as telecommunications, information technology, music, online sales, airlines, and *Nollywood* film production, the country’s GDP rating was dramatically altered. Consequently, Nigeria’s GDP is at $509.9 billion above that of South Africa (Niyi-Akinmade, 2014, p. 30). Similarly, over the next four decades, for instance, Nigeria’s economy is expected to grow at between 5% and 7%, which is almost twice that of South Africa with a projected real GDP growth rate of 3.5% (Onu, 2010; *Centre for Conflict Resolution*, CCR, 2012, p. 3).

Thus, Nigeria-South Africa bilateral relations is shaped by the fact that South Africa is the continent’s strongest and most versatile economy, while Nigeria is Africa’s largest consumer market (Adebajo and Landsberg, 2003; Agbu, 2010; Zabadi and Onuoha, 2012). Therefore, South Africa has advantage over Nigeria in areas of technology and infrastructure, while, Nigeria has the advantages of large market potentials for investment and large pool of human resource. Furthermore, Nigeria’s trade link to South Africa is through one commodity (oil),
while South Africa’s trade is diverse and includes a range of products that Nigeria’s massive consumer market clearly wants. Indeed, by June 2002, Nigeria had become South Africa’s largest trading partner in Africa behind Zimbabwe, Mozambique, and Zambia. In West Africa, Nigeria is already South Africa’s largest trading partner, with bilateral trade increasing from $100 million in 1999 to reach $5 billion in 2012 (Zabadi and Onuoha, 2012).

Nigeria’s Challenge of Joining BRICS

Etim (2024) noted that the South African President, Cyril Ramaphosa argued that BRICS is committed to inclusive multilateralism and upholding international law including the purpose and principles enshrined in the UN Charter. Its vision is to serve as champion of the needs of the global South. This includes the need for beneficial economic growth, sustainable development and the reform of multilateral systems.

Based on its desire to provide alternative to economic growth, twenty nations in September 2023 expressed their desire to join BRICS in January 2024. The Guardian (2023) reported that Nigeria’s Vice President, Kashim Shetima noted that Nigeria wanted to be a member of BRICS because we are seeking a partnership that provides opportunities for all to engage in trade, prosperity and shared progress with no marginalization based on geography, race and legitimate sovereign affiliations. He asserted that we want a partnership that guarantees a world governed by acceptable rules and norms. These nations confront historical developmental vulnerabilities and challenges that are beyond their control. Thus, it is imperative for Nigeria to unite within regional groups and forge a novel form of international cooperation. The objective of BRICS is to foster global economic governance reform while enhancing the representation and voice of emerging economies or developing.

However, the desire of Nigeria to join BRICS in January, 2024 was scuttled by the organization leadership, but, Ethiopia, Argentina, UAE and Saudi Arabia were invited to join this club. Etim (2024) argued that the possible reasons for the refusal of Nigeria into BRICS could be her high level of poverty with a weak industrial and productive economic base. Its political leaders are among the most corrupt and incompetent set of people in the whole World. Nothing matters to them apart from their wellbeing, comfort and luxury lifestyle. Nigeria is not in a position to assert herself as an independent player in World affairs. Nigeria’s economy has been under the ministration of the IMF and World Bank. This means
that Nigeria need their seal of approval on any policy to get the much needed support of the
global investment community. The leadership lack the political will to stand against the West
in the area of economic policies. Nigeria’s membership of BRICS is therefore less likely
given our poor economic status.

**BRICS: Lessons of Geo-Strategic Politics for Nigeria**

Nigeria, Africa's largest economy, can benefit from increased engagement with BRICS
countries in terms of trade, investment, and diplomatic support. The country's current trade
with BRICS countries accounts for approximately 32% of its total trade with China being its
BRICS countries can help Nigeria diversify its export market, reduce dependence on oil
revenues, and promote economic growth. Nigeria's trade with China accounted for 29.3% of
its total trade in 2020, followed by India at 9.6%, South Africa at 1.9%, Brazil at 1.1%, and
Russia at 0.4% (National Bureau of Statistics, Nigeria, 2021).

In an economic context, the potential for increased trade with BRICS countries presents
Nigeria with many benefits. One of the primary advantages would be the diversification of
Nigeria's trade markets, which could reduce economic vulnerability and enhance resilience to
global economic shocks. Furthermore, accessing the extensive consumer markets in BRICS
nations could increase demand for Nigerian goods and services (Abidoye & Odusola, 2015).
Moreover, trade relations with BRICS could facilitate the export of value-added products,
thereby fostering the development of manufacturing and other high-value sectors within the
Nigerian economy. Enhanced trade ties could also pave the way for technology transfers,
knowledge exchange, and capacity building, further strengthening various sectors within
Nigeria.

Concerning investment opportunities and infrastructure development, BRICS nations,
through institutions such as the New Development Bank, could offer Nigeria alternative
avenues for financing. Such financial resources are instrumental in the execution of
infrastructural projects, which are critical for Nigeria's economic growth and diversification
efforts. Furthermore, direct investments from BRICS countries could stimulate the creation of
jobs, invigorate local industries, and promote technological innovations, thereby contributing
to economic development.
On the diplomatic front, engaging with the BRICS alliance could provide Nigeria with substantial support concerning regional and global issues. Areas such as counter-terrorism, climate change, and trade negotiations are arenas where diplomatic backing from BRICS countries could significantly bolster Nigeria's position and influence (Subacchi, 2015). However, Nigeria must maintain caution and strategic foresight when aligning with BRICS countries. The geopolitical interests of these countries may not always be congruent with Nigeria's national priorities or regional stability. Hence, careful consideration and negotiation are paramount to protecting and advancing Nigeria's interests. BRICS and the lessons of geostrategic politics for Nigeria could be summed up as follows:

**Development Philosophy and Approach:** BRICS nations often emphasize a more equitable and multipolar world order, challenging the traditional dominance of Western powers. Their development philosophy focuses on mutual respect, non-interference, and South-South cooperation, which contrasts with the conditionalities, and policy prescriptions often associated with Western aid and investment. This philosophy could offer Nigeria alternative pathways for development that align with its developmental aspirations.

**Cultural and Regional Alignment:** The BRICS alliance consists of countries from diverse cultural, historical, and regional backgrounds. This diversity provides an opportunity for Nigeria to foster relationships with countries that may share more cultural and regional affinities, potentially facilitating smoother diplomatic negotiations and collaborations in various areas.

**Geopolitical Considerations:** Engaging with BRICS nations may allow Nigeria to position itself as a player in global geopolitics, representing a departure from its historical alignment with Western powers. This shift could enhance Nigeria's diplomatic influence and provide opportunities for leadership in shaping new international norms and institutions that challenge the Western-dominated status quo.

**Focus on Infrastructure and Investment:** BRICS countries often prioritize investment in infrastructure and development projects, aligning with Nigeria's need for significant infrastructural improvements. The New Development Bank, established by the BRICS alliance, offers an alternative source of financing for such projects, potentially reducing Nigeria's reliance on Western institutions.
Diversification of Economic Partnerships: Engaging with BRICS nations offers Nigeria the opportunity to diversify its economic partnerships beyond traditional Western trading partners. This diversification could reduce economic vulnerabilities stemming from overdependence on a single group of countries and contribute to a more balanced and resilient trade portfolio. In sum, the growing trade relations with BRICS nations has contribute to a gradual shift away from transactions dominated by the U.S. dollar. Primarily, if BRICS countries advocate for using their currencies in bilateral and multilateral trade agreements, this could challenge the longstanding dominance of the U.S. dollar in global trade and finance (Subacchi, 2015).

Conclusion
The dynamics within BRICS nations offers valuable insights for Nigeria in navigating geo-strategic politics. The cooperation and competition among BRICS countries illustrate the importance of building strategic partnerships to enhance geopolitical influence, economic development, and technological advancement. Nigeria should learn from BRICS' emphasis on multilateralism, diversification of foreign relations, and pursuit of common goals despite differing national interests. Also, studying BRICS' engagement with global institutions and regional alliances will inform Nigeria's approach to leveraging its position in international affairs for national development and security. By drawing lessons from BRICS' experiences, Nigeria will adapt its foreign policy strategies to better address emerging challenges and opportunities in the global arena.

Recommendations
The study recommends the following:

Diversifying Trade and Bolstering Economic Ties: Nigeria is in a position to diversify its trade and strengthen its economic ties with BRICS countries and also becoming a member as well. This can be done by establishing trade agreements that foster market access and diversification while protecting local industries with fair trade practices. In addition, promoting joint ventures and partnerships between Nigerian and BRICS companies could facilitate technology transfer and capacity building, underpinning the domestic industry.
Enhancing Domestic Competitiveness and Value Addition: Nigeria needs to enhance domestic competitiveness and promote value addition to compete effectively in the global market. This can be achieved by implementing policies and incentives to stimulate local production, develop competitive industries, and increase the value addition of products. Concurrently, investing in human capital, skills training, and research and development initiatives will equip Nigeria with the necessary tools to compete globally.

Balanced International Relations: A balanced approach is essential for Nigeria in international relations. Engaging with both BRICS and traditional Western partners will help to optimize benefits and mitigate risks. Collaborative efforts on shared global challenges such as climate change, public health, and security issues can foster stronger relationships and yield mutual benefits.

Upholding Good Governance and Transparency: Adherence to good governance and transparency principles is a cornerstone of Nigeria’s engagement with the BRICS alliance. It is crucial to monitor and evaluate the impact of trade and investment initiatives on local communities, the environment, and sustainable development outcomes to ensure long-term positive impacts.

References


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