

Re-imagining the BRICS Business Council to institutionalize a legacy of delivery

Busi Mabuza: Chairperson South African BRICS Business Council

The advent of the 10th anniversary of BRICS Business Council (BBC) calls for a reflection on the work of the BBC, with a key focus on milestones achieved and identifying areas of improvement in line with its mandate. The anniversary provides South Africa with an opportunity to re-imagine the operating model of the BBC and assess critical opportunities with a view to develop a meaningful trajectory.

The past decade largely focused on knowledge sharing and development of processes, with some moderate level of success achieved. The next decade must inject a level of pragmatism into the work programme of the BBC, through: (i) delivery of tangible project(s) across BRICS countries by introducing legacy/flagship projects that may be implemented in **partnership with government**, (ii) **Trade and Investment Promotion**, with targeted trade missions, building intra-BRICS sector networks as well as acting as a critical access point for business to Government to unblock challenges, and (iii) ensuring **Learning, Knowledge Sharing and Advocacy** through understanding how our partner BRIC countries approached common development challenges confronting business and develop recommendations.

South Africa assumed the Chairship of BRICS nations this year under the theme “*BRICS & AFRICA; Partnerships for mutually accelerated growth, sustainable development and inclusive multilateralism*”. The SABBC will ensure the two economic priorities of our chairship are achieved. The first priority is developing a partnership towards an Equitable Just Transition. One of the key outcomes of this initiative will be the establishment of an African Centre of Excellence which will network with centres of excellence across the African continent and the BRIC countries to share and collaborate on projects related to Just Energy Transition

The second priority is around transforming education and skills development for the future. The expected outcome of this initiative will be the (i) development BRICS energy skills benchmarking, (ii) identification of current jobs data and statistics, (iii) A BRICS cooperative skill planning approach for the Just Energy Transition and (iv) identification of high impact areas where we need to undertake skills ecosystem mapping within the BRICS nations.

The Chairship will also work with other BRIC nations to diligently track the trade statistics amongst the BRICS nations, identify areas where trade performance has not met expectations, seek to understand the cause of the underperformance, and propose solutions to identified non-tariff barrier challenges. The key practical outputs here must lead the BRICS nations to improving the transparency of the trade and investment climate in the framework of agreed obligations, creating favourable conditions for development of mutual trade and foreign direct investment in the BRIC-Africa nations, as well as advancement of African continent global economic participation with SA as catalyst, thus improving the diversification of production and exports. Through the SA's Chairship, BRIC must re-commit to work

with Africa to drive industrialisation and infrastructure development, which are critical in enabling trade and investment on the continent.

The SABBC is planning a roadshow to meet with regional business bodies in the continent and work with Africa Free Continental Trade Agreement (AfCFTA) Secretary General's office to explore opportunities in the prioritized value chains for BRIC and AFRICA, and intra-Africa opportunities (Agriculture and agro-processing, Automotive and vehicle parts, Pharmaceuticals, and Services Transportation, logistics and distribution) for the first set of interventions, to contribute to the acceleration of economic growth, facilitate access to technology and diversification of the export market at a business to business level in the continent.

In re-imagining the BBC to institutionalize a legacy of delivery, the BBC must work with the Think-tank Council to revisit the proposal around the development of an institutional research institute. The research institute could be modeled similarly to the OECD, which can find solutions to common challenges, develop BRICS standards, share experiences, and identify best practices to promote better policies for better lives, distinctly suited to the BRICS and other developing countries.

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