

Another Flank for the BRICS

Giving the international organizing for a new paradigm—a new international strategic and development architecture—hope for an additional flank, an unusual development has taken place in China-India relations. Xu Feihong, China’s newly appointed Ambassador to India, arrived in New Delhi on May 10, following an 18-month period when China had no ambassador to India. This promising development between these two giant economies and leaders of the Global Majority followed occasional tensions stemming from border disputes, including the June 2020 clashes at the Ladakh (India)/Pangong Tso (China) border, according to *South China Morning Post*. Xu, who was

China’s Assistant Foreign Minister, came prepared to go to a higher level that will produce a change in the two nations’ relations. In a May 10 interview, Xu told CGTN:

President Xi and Prime Minister Modi have agreed on the important assessment that China and India are cooperation partners and not competitors, and reached an important common understanding that our two countries are each other’s development opportunities and not threats. This should serve as the fundamental guidelines for the growth of bilateral relations.

Russian President, in China, Affirmed Principles of Joint Development

In the talks and joint statements between President Vladimir Putin and President Xi Jinping May 16–17, principles of development were prominent. These brief excerpts from Putin’s remarks, at the leaders’ joint press conference May 16, are indicative of the [full media statements by both Presidents](#):

Energy and Science

Energy cooperation between Russia and China extends beyond hydrocarbons to encompass the peaceful use of nuclear energy. Rosatom is building power units of Russian design at the Tianwan NPP and the Xudapu NPP in the People’s Republic of China. The commissioning of these units is poised to make a substantial contribution to China’s energy supply....

Furthermore, with Russia’s involvement, an experimental fast neutron facility has been built in China, and work is underway on the construction of a new demonstration fast reactor.

Development Corridors:

Russia and China are jointly developing international transport and logistics corridors, harnessing the potential of the Trans-Siberian and Baikal-Amur railways, as well as the Northern Sea

Route. Year by year, the volume of incoming cargo and passenger traffic is on the rise. To improve their efficiency, we are collaboratively enhancing the capacity of border crossings and expanding border infrastructure.

Trade and Investment

Currently, there are over 80 priority projects valued at approximately \$200 billion in progress or in preparation for implementation through the relevant intergovernmental commission.

The enhancement of trade and investment ties was greatly aided by the coordinated measures implemented to shift payments between our countries into national currencies. Currently, the ruble and yuan comprise over 90% of Russian-Chinese commercial transactions, with this proportion steadily increasing. This trend signifies that our mutual trade and investment are securely protected from the influence of third countries and adverse developments on global currency markets.

In light of this, we have agreed to further improve communication between credit and banking institutions of Russia and China, while actively employing national payment systems to support our economic operators.