

BRIC-think tank seminar begins in Brasilia

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Economic and political experts from Brazil, Russia, India and China have met in the Brazilian capital to prepare for the second BRIC summit on Friday.

BRIC-nation think tanks held a news conference to present the main issues up for discussion.

Indian representative, Rathin Roy, underscored the significance of the think tanks to the success of the summit.

Rathin Roy, Director, Int'l Policy Cen. for Inclusive Growth, said, "This, in my view, is the most important part of the BRIC, the getting together of the think tanks to provide dispatched, informed, evidence-based, research-based collective information for the BRIC as a collective body. If this doesn't work I can promise you the BRIC will be dead."

Vladimir Davydov, a Russian representative, says the four nations would come up with several proposals to reform global financial institutes.

Vladimir Davydov, expert, Russian Academy of Sciences, said, "Not today, not tomorrow, but by the day after that, we will have several solutions that are supported by political will and which have the technical possibility of being implemented."

Li Yang, a Chinese scientist, says there is some need to shift decision-making power from developed countries to emerging nations.

Li Yang, Vice-President, Chinese Academy of Social Sciences, said, "In the current global governance, decisions regarding a solution to climate change issues and international financial policies are all made

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unilaterally by the world's biggest powers."

The scholars believe the international financial crisis has offered an opportunity for BRIC countries to help build a more inclusive world, in which the needs of all countries are addressed.

The BRIC-Think Tank Seminar will last until Thursday, during which the participants will also discuss topics like foreign direct investment and technological innovation.



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