

## BRICS: The Emerging Bloc That Threatens the Liberal International Order

By  
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How could a quiet sentence from Washington rattle an entire European nation? Newly installed in the Oval Office, Donald Trump caused Europe to hold its breath when, in one of his most baffling statements, he [claimed](#) that Spain was part of the BRICS. An apparent presidential slip-up was enough to shake an entire national government and highlight the symbolic and political weight behind this acronym.

Far from being a mere slip of the tongue, the episode revealed the extent to which BRICS have established themselves as increasingly influential players in international politics and economics. The fear aroused by those words was no accident; it reflected the growing perception that this bloc represents a direct challenge to the established international order.

The informal BRICS alliance was formed in 2009, when several emerging economies decided to coordinate their efforts to strengthen their financial, economic, and political cooperation. Brazil, Russia, India, and China formed the group, which was joined by South Africa in 2010. Since then, the bloc has steadily increased its influence, becoming a central player in the international system. It currently [represents](#) about 50% of the world's population and approximately 40% of global GDP in terms of purchasing power parity.

Today, BRICS is once again at the center of global debate. For those who failed to understand the significance of Trump's words, or the reasons for the nervousness they provoked, it is essential to pause and analyze exactly what this organization is and why its rise is generating growing concerns about the international balance of power. The question, in this context, is inevitable: why is this institution attracting so much attention today?

After the end of World War II, the United States and the major Western democracies promoted a framework of rules, institutions, and relationships that is now known as the "liberal international order." This system was [based](#) on liberal principles—both political and economic—and cooperation among states through multilateral organizations designed to ensure stability, growth, and collective security.

However, with the dissolution of the Soviet Union and the collapse of the bipolar system, the international scene underwent a profound transformation. Washington emerged as the sole global superpower, a situation that led Francis Fukuyama to formulate his thesis of the "end of history."

Over the last few decades, Uncle Sam has maintained its hegemony through the liberal international order, relying on political and military alliances, shared norms, and universalist values, with institutions such as NATO and the IMF serving as fundamental pillars. This framework has guaranteed the hegemony of the dollar and its so-called "[exorbitant privilege](#)," which has allowed the United States to borrow on more favorable terms than any other country, finance its deficits without immediate risk, and consolidate its debt as the safest asset in the global financial system.

To fully understand this analysis, it is essential to add another key element of the Western system's success: the SWIFT network. This global payment [infrastructure](#) connects most of the world's banks and acts as an intermediary in international transfers, the vast majority of

which are conducted in dollars. In this way, the dollar has become the dominant currency worldwide. However, despite its power and influence, the liberal international order is beginning to show increasingly evident cracks.

Over time, a series of events have contributed to weakening this system. The financial crises of recent decades have [undermined](#) confidence in Western elites' ability to manage the global economic order, while the U.S. strategy of shaping the world according to its own interests has [fostered](#) a coalition of states that reject its hegemony. Similarly, specific episodes such as Brexit in 2016, President Obama's blockade of the WTO Appellate Body—considered the guardian of free trade—and Donald Trump's return to the White House have intensified doubts about the soundness and legitimacy of this system.

Added to this context is the use of the dollar as a tool of political pressure, particularly visible in the sanctions imposed on Russia, a move that has reinforced the perception that the U.S. currency also functions as a geopolitical instrument.

This set of factors has led many powers to seek alternatives that reduce their dependence on the system dominated by the U.S. In this scenario of a weakening liberal international order, recent moves by BRICS are perceived as a direct threat to Washington, once again placing the bloc at the center of global debate.

As already noted, the BRICS is an informal intergovernmental organization whose main objective is to increase its global influence and offer alternatives to Western-dominated institutions. Since its creation, the bloc has progressively expanded its reach and sought to reduce its dependence on the U.S.-led international financial system.

A key step in this strategy was the 2014 creation of the [New Development Bank](#), aimed at financing development projects in emerging economies, as well as the Contingent Reserve Arrangement, a \$100 billion fund designed to protect member countries from financial crises. These initiatives are perceived as direct challenges to the World Bank and the International Monetary Fund, essential pillars of the liberal international order.

Added to this institutional progress is the growing economic weight of the bloc. BRICS countries have established themselves as one of the main drivers of global growth, [accounting](#) for a significant share of industrial production and strategic resources.

It is in this context that BRICS found an historic opportunity to challenge the rules of the international economic game. In addition to developing their own institutions, in 2018 BRICS [introduced](#) a new international payment mechanism called "NIPS," later known as BRICS Pay. Although the project progressed slowly for several years, it regained prominence in October 2024 during the 16th BRICS Summit, held that same year. On this occasion, the member countries formally presented and endorsed what was now called BRICS Pay.

BRICS Pay aims to facilitate international transactions in local currencies and reduce the centrality of the dollar. The system would rely on DCMS, a decentralized messaging network [developed](#) in Russia and distributed among member countries, allowing each state to control its own financial infrastructure and trade without using the dollar, thereby weakening its dominance. At the same time, the absence of a hegemonic actor within the system aims to foster more balanced cooperation and potentially reduce geopolitical tensions.

This project represents a direct challenge to both the United States and the SWIFT system and, by extension, to the liberal international order. If BRICS countries succeed in consolidating the success of BRICS Pay in the future, we could be witnessing a notable change in the world order as we know it today.

However, significant obstacles remain between ambition and reality. Although an initial prototype of BRICS Pay has been presented in Moscow, and it has been suggested that it could be operational by 2026, the path to a fully functional system is complex. The experience of the European Union shows that financial integration requires time, coordination, and a high degree of economic convergence.

Furthermore, BRICS countries have profound differences in their levels of development, monetary policies, and strategic priorities, which makes it difficult to build a stable and cohesive framework. Similarly, despite their growing economic weight, their global political influence remains limited and, for the time being, it is insufficient to displace Western primacy.

Even so, the bloc's rapid rise in a brief time has altered the international balance and raised fundamental questions about the future of the global system. The central question is whether BRICS countries will succeed in consolidating themselves as a real alternative to the liberal order led by the United States or whether their challenge will remain, at least for now, a symptom of an increasingly fragmented and multipolar world.

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