

Nigeria's BRICS Membership Needs Parliamentary Approval

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Nigeria is considered an economic power in West Africa, and it runs in the third position behind Egypt and South Africa. While expert opinions suggested it qualifies to join BRICS (Brazil, Russia, India, China and South Africa), an association of emerging economies that primarily seeks to promote economic cooperation and development among its members, Nigeria maintains that it can only make such a decision over the next two years.

It portrays its strength in the evolutionary multipolar processes of the century. And further to that, BRICS members bring diverse strengths and perspectives to the association, each dimensions augmenting its capability to influence global trade, economics and politics. Generally, the criteria for ascension was by consensus played at the last BRICS summit.

Last August, 2023, BRICS admitted six new members Argentina, Egypt, Ethiopia, Iran, Saudi Arabia and the United Arab Emirates into its fold at its 15th annual summit in South Africa. But however, Argentina later cited multiple reasons, and declined to join from January 1, 2024. In official speeches, Russia always describes Ethiopia as the poorest, but a strategic partner in Africa. It assertively backed Ethiopia's BRICS membership in Johannesburg.

Russia has taken over the BRICS presidency in 2024 and one of its priorities is the process of expanding its membership. This step represents an important stage in the further development and strengthening of the BRICS position on the world stage. Furthermore, Russia's leadership of BRICS could serve as a catalyst for the development of Africa. Opportunities related to investment, education, policy and cooperation have the potential to change Africa's development trajectory. BRICS is currently discussed in the context of its prospects for cooperation with countries of the Global South.

President, Global Migration Research Institute (GMRI), Professor Williams Ijoma, has said it is time Nigeria joined the league of nations in BRICS (Brazil, Russia, India, China and South

Africa) bloc to rescue Nigeria from the clutch of poverty and open opportunities for rapid development, according to the report in Guardian newspaper.

He spoke at a one-day summit on BRICS themed 'BRICS + and Global South: Problems and Prospects' organized by Upriver Needy's Empirical Solution Centre (UNESCO), Foundation in partnership with the Universal Migration Enlightenment Centre (UMEC) in Abuja, Nigeria.

He insisted that Nigeria, as a member of the global south, must join BRICS because global trend shows that the bloc has already overtaken G7 bloc (Canada, France, Germany, Italy, Japan, United Kingdom and the United States of America), in terms of share of the total global Gross Domestic Products (GDP), as per Purchasing Power Parity (PPP).

"BRICS is a very important organization that will enhance the economy of Nigeria because Nigeria has got all it takes to be a world power. We have the raw materials and we have the human resources and I believe that joining BRICS will boost Nigeria's economy," he said at the summit.

According to BRICS, the GDP of their members accounts for 31.5 per cent of global GDP as of 2023, compared to the 30.7 per cent of the G7 nations. "Nigeria joining this organization is a gateway to boost its influence around the world, no doubt about it. This is based on the abundant human and natural resources to leverage on in the country," he said.

Professor Williams Ijoma pointed out that the BRICS nations offered a source of foreign expansion for firms and strong returns for institutional investors, adding that the organization seeks to deepen economic cooperation between member countries and stand in contrast to the Western sphere of power.

He noted that the present government was doing a lot to make sure Nigeria joined BRICS, pointing out to the Minister of Foreign Affairs travelled to Moscow for the purpose and to better the relationship between Nigeria and Russia, and also that of BRICS.

In terms of trade and what Nigeria stands to benefit, a Fellow at the Institute for African Studies and the Institute of World Economy and International Relations, Russian Academy of Sciences, Professor Maurice Okoli, explained that BRICS partnership would allow nations to trade among themselves with their local currency without the restrictions of a single currency, the dollar for international transactions.

Professor Okoli, who is also a fellow at the North-Eastern Federal University, Russia, said that the global powers, especially the G7 countries were seen to have not done well after the second world war but emergence of BRIC, now BRICS+ offers a better option to developing nations in terms of economic development and in terms of trade.

Hon. Kenneth Chibuogwu Gbandi, the National Deputy Chairman (Diaspora Engagement) of the African Democratic Congress (ADC), also emphasized that, like every international group, membership involves responsibilities, and potential advantages must be weighed against any challenges or commitments that come with it to be sure that Nigeria is not worse off in the end. Joining BRICS is already taking an economic alliance that is intertwined with political interest. Balancing Nigeria's national interests with the collective goals of the BRICS group and managing geopolitical complexities may present big challenges to our traditional allies like the United Kingdom and the United States. This will, no doubt, require significant diplomatic efforts and maneuvering.

Speakers at the summit generally noted that BRICS would emerge as a major economic power to counter the G7, hence joining the bloc held immense benefits for member countries. The experts, in their speeches, emphasized the undeniable importance of the desire of African countries for sovereignty and independent development. With rich resources and a growing consumer market, Africa provides countless opportunities for investment and comprehensive cooperation.

Why Is Nigeria Not Yet a BRICS Member?

Nigeria's potential membership has been under serious discussions these several months. Given Nigeria's position as Africa's largest economy, it is expected that the economic bloc would covet the membership of Nigeria in spreading its influence. It is believed Nigeria's foreign relations with the Western powers may be a major reason the country has not yet subscribed to BRICS membership.

Nigeria's ties with the West led by the United States have spanned over 63 years, but this relationship in the opinions of many observers has not translated to any substantial benefits for the most populous country in Africa. It is against this background that many political scientists and economic analysts have called on Nigerian leaders to enlist the country in the forum's membership to advance its economic interests.

The Vice President, Kashim Shettima, who represented President Bola Tinubu at the bloc's 15th summit in Johannesburg said Nigeria has not applied to join the economic bloc. Shettima argued that President Ahmed Tinubu would have to engage the National Assembly and the Federal Executive Council before Nigeria applies for BRICS membership.

"So far, we have not applied for the membership of BRICS. And it is majorly informed by the fact that my principal President Bola Ahmed Tinubu is a true democrat that believes in consensus building," the VP Shettima said. "There are so many variables that need to be taken into cognisance. We have to evaluate so many tendencies and issues that require engagements with the economic advisory council, the Federal Executive Council, and even the National Assembly before an informed decision towards joining the BRICS would be taken."

Early March (5-7) 2024, during his official working visit to Moscow, Nigerian Minister of Foreign Affairs Yusuf Tuggar at the joint media conference with his counterpart, Foreign Minister Sergey Lavrov, explained that

"Nigeria will seek to become a member of the BRICS group of nations within the next two years as part of a new foreign policy push to have its voice heard in important global organizations."

Talking to the news agency Sputnik on a range of issues, including potential BRICS membership, he stated,

"We intend to do it. Like I said before, Nigeria runs a deliberative democratic system. So there tends to be a lot of engagement with different interest groups, different internal bodies before such an action is taken."

The West African nation will join every group that is open as long as the intentions are good, well-meaning and clearly defined, Minister of Foreign Affairs Yusuf Tuggar also said in an interview with local Russian media.

“Nigeria has come of age to decide for itself who her partners should be and where they should be, being multiple aligned is in our best interest,” Tuggar said. “We need to belong to groups like BRICS, like the G-20 and all these other ones because if there’s a certain criteria, say the largest countries in terms of population and economy should belong, then why isn’t Nigeria part of it?”

Back in November 2023, Tuggar made it clear that Nigeria would seek to join BRICS within the next two years to ensure the nation’s representation and influence on the global stage, and that “the West African nation is open to joining any alliance that has constructive, well-defined goals.”

Available information about countries that have declared interest and applied to join BRICS indicated that Nigeria has applied to join the economic bloc. In an interview with an Indian news channel, WION, in March 2023, South Africa’s Foreign Minister, Naledi Pandor revealed that Nigeria was among the 12 countries that had applied to join the economic alliance.

When asked to name the countries that have applied to join BRICS, Pandor said,

“They’ve come out publicly. Saudi Arabia is one, United Arab Emirates, Egypt, Algeria, and Argentina. So, it’s a growing list of Mexico and Nigeria. So, there’s huge interest worldwide. And once we’ve shaped the criteria, we will then make the decision.”

Meanwhile, in the speech delivered at the summit, the Vice President pledged that Nigeria was ready for collaboration and partnership that guarantees a world governed by acceptable rules and norms. However, given Nigeria’s strong relationship with the West, it remains to be seen if Africa’s powerhouse would join BRICS and its new members to counterpoise the economic dominance of the United States and its allies.

BRIC is an acronym for four countries, Brazil, Russia, India and China, which formed an economic bloc in 2009 to challenge the economic hegemony of the United States and its Western allies. The addition of South Africa to the informal association in 2010 transformed the acronym into BRICS.

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