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## REGIONAL POLITICAL ANALYSIS

# ASEAN GOES BRICS

Understanding the Attraction of BRICS for  
ASEAN Countries

**EDITOR**  
FELIX JANTZ

**AUTHORS**  
PONGPHISOOT BUSBARAT  
KUIK CHENG-CHWEE  
RADITYO DHARMAPUTRA  
KRISNA GUPTA  
NGUYEN NGOC MANH

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## Authors

Pongphisoot Busbarat  
Kuik Cheng-Chwee  
Radityo Dharmaputra  
Krisna Gupta  
Nguyen Ngoc Manh

## Editor

Felix Jantz

## Contact

Phone: +66 (0) 2 095 2740

Email: [fnf-bangkok@freiheit.org](mailto:fnf-bangkok@freiheit.org)

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# I. Introduction

BRICS has evolved from a loose acronym of large emerging economies to a more visible platform for economic and political cooperation. By many in the West, it is perceived as a Sino-Russian-led project to reshape international norms and institutions. The expansion of BRICS to ten member countries and ten partner countries has added urgency to the question of what drives countries and their leaders to seek association with the grouping.

When Indonesia, Thailand, Malaysia and Vietnam opened their economies in the late 1980s, foreign direct investment from and trade with liberal democracies like the US, Europe, Australia, Japan and South Korea were instrumental. Tens of millions were lifted out of poverty, developing countries turned into modern middle-income states with vibrant economies. Today, their ties with the West are still strong and friendly. At the same time, these four ASEAN states have all turned to BRICS. Malaysia and Thailand were granted partnership status at the Kazan Summit in 2024. Indonesia joined as a full member in January 2025. Vietnam received partner status in June 2025.

This paper explores why these four ASEAN member states are attracted to BRICS and what their engagement might imply for their Western partners. Experts from Indonesia, Malaysia, Thailand and Vietnam have each written a chapter. They see geoeconomic diversification, status/voice-seeking in global governance or domestic political legitimization as drivers of interest in BRICS.

Krisna Gupta and Radityo Dharmaputra from Indonesia argue that their country's BRICS membership links hopes for economic diversification and market access with President Prabowo Subianto's agenda to elevate Indonesia on the world stage. Malaysia's Cheng-Chwee Kuik writes that Prime Minister Anwar Ibrahim's BRICS bid is a hedge amid major-power rivalry, which also supports the domestic legitimacy of Anwar's Unity Government. Pongphisoot Busbarat from Thailand sees the kingdom's BRICS interest through the lens of "bamboo diplomacy" - a pragmatic balancing act that also aims to restore international visibility after a period of passivity in foreign policy. Vietnam's Nguyen Ngoc Manh writes that his country's BRICS partner status is aimed at boosting autonomy under Vietnam's defence doctrine, deepening Global South ties and diversifying development finance.

None of our authors see their country's BRICS engagement as a choice for a geopolitical camp. Instead, they frame BRICS affiliation as an avenue to create options in an uncertain world.

**Felix Jantz**

**Program Manager Asia, Friedrich Naumann Foundation for Freedom**

## II. Indonesia in BRICS: Between Economic Diversification and Personalised Politics

*Krisna Gupta, Center for Indonesian Policy Studies,  
Radityo Dharmaputra, Universitas Airlangga*

On January 7, 2025, Indonesia formally joined BRICS. This move surprised Indonesian observers as a departure from the country's typical non-alignment, especially during times of geopolitical rivalry. The Russian invasion of Ukraine and the United States-China rivalry lead to the thinking that BRICS may serve as a platform for Russia and China to gather support. While BRICS is informal in nature as it neither has a secretariat nor a charter, it has already attracted the attention of US President Donald Trump, who stated that BRICS was created to "hurt the US" (McCarthy 2025).

Indonesia, of course, rejected the notion that joining BRICS is the same as picking the side of Russia and China. Indeed, Indonesia is also in the process of joining the OECD, and is currently undergoing the self-assessment stage (OECD 2025). According to an Indonesian official, Indonesia views BRICS membership as fully consistent with its *bebas-aktif* doctrine of independent and active foreign policy. The Indonesian government insists the main reason why Indonesia joined BRICS is the same as joining the OECD: to explore opportunities for economic development on all promising multilateral platforms.

We approach this piece by first concentrating on the economic dimension. We assess some of the widely cited economic reasons to join BRICS, which are larger export markets and reducing reliance on the dollar system. We show that both arguments stem from the same underlying issue: the global current account imbalance (Pettis 2013). We assess whether these reasons make sense economically, and if so, whether their benefits can be realized without joining BRICS.

But we cannot separate economics from politics. The US is increasingly using its economic power to influence non-economic issues (Pangestu and Armstrong 2025). Trade and sanctions have been increasingly used to punish countries that violate the values of the West and continued vetoes on issues like the Israel-Palestine conflict led to developing countries such as Indonesia seeking a bigger role in writing the rules of global organizations. Since BRICS has no charter or meaningful agreements, joining BRICS relatively early may allow Indonesia to be involved in writing the first major rules in BRICS, economic or otherwise.

Indonesia's move to join BRICS, therefore, cannot be fully understood without considering its geopolitical and foreign policy dimensions. Beyond potential trade or investment benefits, BRICS membership can be interpreted as Indonesia's attempt to preserve strategic autonomy, gain status and recognition, and assert its identity amid a shifting multipolar order. Under President Prabowo Subianto, this decision also reflects a more personalised and performative approach to diplomacy. This is a policy that seeks visibility and prestige but risks undermining Indonesia's traditional reputation for balance and prudence.

## 1. The Economic Argument for BRICS

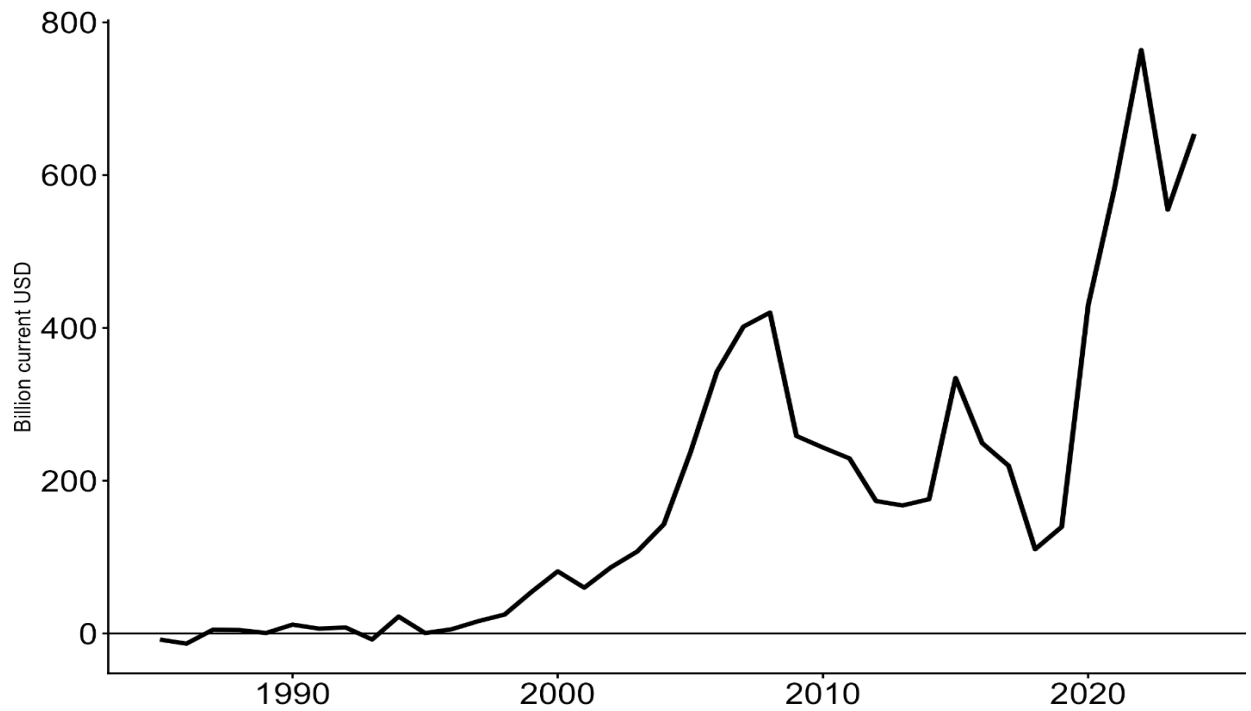
We begin with the main economic argument for joining BRICS, which is market access. The claim is that Indonesia would find it easier to export goods and services to BRICS countries if it became a member. Luhut Binsar Pandjaitan, senior Indonesian politician and the chairperson of the Indonesian National Economic Council, made this argument explicit. Emphasizing Indonesia's desire for both autonomy and expanded opportunities, he remarked that the country is "too big to lean to any country". He added that the chief advantage of BRICS membership lies in gaining "access to a bigger market" (Intan 2025).

Notably, BRICS does not function as a trade agreement and membership does not in itself provide immediate improvements in market access. Indonesia already maintains trade agreements with two of the bloc's largest economies, through the ASEAN-India and ASEAN-China FTAs, which further limits the prospect of short-term gains in this area. Consequently, the argument for enhanced market access should be understood as a potential rather than an immediate benefit. Should BRICS evolve toward a more formalized economic partnership framework in the future, Indonesia would be well positioned to participate actively in shaping its rules.

But even then, one can be sceptical of how far BRICS' economic integration can actually go. The core issue is that BRICS countries collectively run a large and persistent trade surplus. When a country, or in this case a group of countries, maintains such surpluses, others must necessarily absorb them (Pettis, 2013).

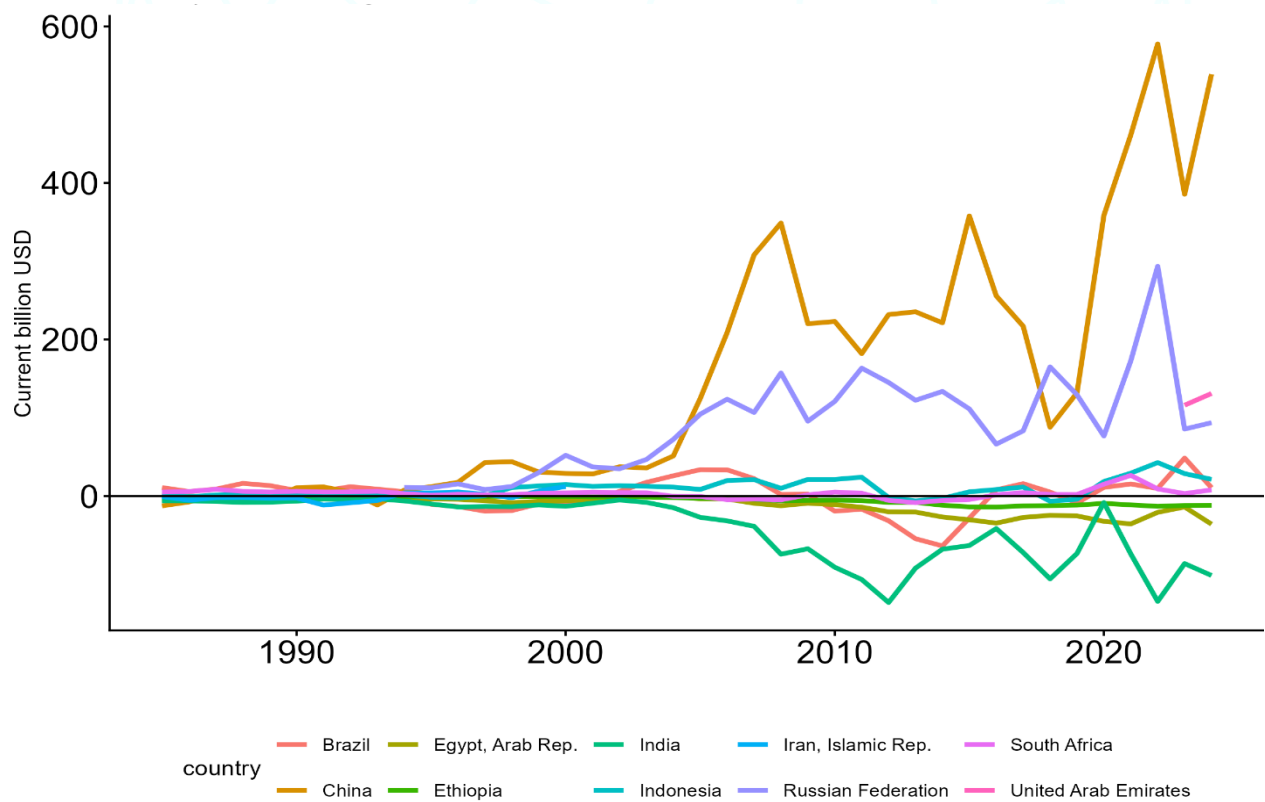
The current account is driven largely by the trade balance, which is given by exports minus imports. When countries export more than they import, they run a trade surplus. Because the global trade balance must even out, persistent surpluses in one region necessarily require deficits elsewhere. If some countries accumulate surpluses, others must absorb them by running a trade-account deficit.

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Source: World Development Indicators

Figure 1. Aggregate net exports of goods and services of BRICS countries



Source: World Development Indicators

Figure 2. Trade balance of BRICS members



Figure 1 shows the aggregate net-exports of BRICS countries. In 2024 alone, net exports (exports minus imports) of BRICS members reached USD 536 billion. In other words, collectively, BRICS countries are a surplus region. Figure 2 shows the trade balance of BRICS members: the aggregate trade surplus is driven mainly by China and Russia. Russia is currently subject to Western sanctions, while China is at the centre of a trade war with the US. In fact, China has been flooding Southeast Asia with cheap goods since the trade war started (The Economist 2025).

If BRICS seeks to expand intra-group trade relative to the rest of the world, then trade among its members must become more balanced. This can happen in only two ways: surplus countries would need to reduce their surpluses by exporting less and importing more, or other BRICS members would need to run larger deficits. At present, India accounts for the largest trade deficit within the group. Yet, it is difficult to imagine India willingly absorbing even more imports from fellow BRICS members. After all, it declined to join the Regional Comprehensive Economic Partnership (RCEP) largely because it was unwilling to further liberalize its trade account.



Source: World Development Indicators

Figure 3. Current net exports of BRICS member countries and the US



If no BRICS members want to absorb the surplus, then BRICS members must find non-BRICS countries to accommodate their surplus. Traditionally, that country is the US. To illustrate this point, figure 3 adds the US net exports to figure 2. The US has consistently recorded very large net imports since the 1980s. The US has been serving as the world's major buyer, absorbing products from surplus countries like China. It buys finished manufactured goods like automobiles, consumer electronics and clothing, the very industries that are most often associated with developing countries like Indonesia.

A country can sustain a current-account deficit as long as it can borrow internationally. Conversely, a net exporter can maintain a surplus only if it refrains from using the foreign exchange it earns from exports to buy imports. Instead, these reserves are saved, for example by purchasing foreign assets. For decades, the US has served as a safe haven for this excess liquidity, including from major surplus economies such as China and Japan. The depth, openness and liquidity of US financial markets, combined with its dynamic investment ecosystem, continue to attract global capital. Crucially, the US dollar remains the dominant global reserve currency. Private institutions and central banks globally continue to regard the US dollar as the most reliable currency for safeguarding reserves.

Consequently, 'ditching the dollar' or dedollarisation is likewise a relatively weak argument. China itself has accumulated vast dollar assets which would go down in value if BRICS countries suddenly shifted away from the dollar. Local currency settlements may reduce reliance on the dollar for trading among BRICS members. But eventually the surplus countries are likely to buy US assets, which means they will need to eventually purchase the US dollar. Moreover, there is no need to join BRICS to benefit from local currency settlements, further weakening dedollarisation as a motivation to join BRICS.

The only meaningful way for BRICS to work as an alternative economic platform to the West is for China, by far the largest surplus country in the membership, to switch roles. It would have to provide an alternative to the US as an issuer of global debt and the buyer of global surpluses. This would be in-line with Indonesia's market access argument. But to do this, China must, first and foremost, allow its currency to be freely traded like the USD. It must accommodate the foreign currency needs of the world accordingly. Unless China wants to reverse its role, BRICS as a market is not going to work.

The global current account imbalance is driven by China's persistent trade surplus and the US' willingness to absorb excess global savings. This makes a significant weakening of the US-China economic relations unlikely in the short term. If Indonesia is looking for a market, then attempting to join BRICS while risking a trade spat with the US and the West more generally may not be a good idea. On the contrary, risking a trade war escalation between BRICS members could backfire and end up reducing market access

to Western markets. If there is an immediate reason to join BRICS, it is surely not market access.

If economics is not the primary driver, the explanation may instead lie in the logic of power politics. Indonesia is now in a good position to help shape the future of BRICS as an alternative to the Western-dominated global institutions. Viewed this way, Jakarta's BRICS accession is better understood as an attempt to improve Indonesia's standing in the global political order.

## 2. A Continuation of Indonesia's Foreign Policy Doctrine?

Indonesia's *bebas-aktif* foreign policy doctrine, articulated in the early years of independence, has long served as the foundation of its international behaviour (Hatta 1953). The principle was designed to ensure that Indonesia would not be trapped in great power rivalries while maintaining an active role in shaping international norms. In the post-Cold War era, this principle evolved into what might be called a *pragmatic multilateralism* (Lee, Taylor and Williams 2006): due to the realities imposed by great power competition, middle powers tend towards pragmatism, cultivating relations with all major powers, while avoiding a more ideological approach to foreign policy. From this perspective, BRICS membership can be read as a continuation of the *bebas-aktif* principle (Manggala 2025, Ihsan 2024).

The intensifying rivalry between the United States and China has forced many middle powers to hedge, diversify partnerships, and seek new institutional arenas for influence. For the Prabowo administration, BRICS offers precisely that: a platform outside Western-led institutions where Jakarta can exercise agency, push for reform of global governance, and signal its preference for a multipolar world order (Manggala 2025). As the senior diplomat Abdul Kadir Jailani mentioned, it is a move intended for “building bridges rather than erecting barriers” (Jailani 2024). Moreover, some voices inside Indonesia have stated that BRICS is a Non-aligned Movement 2.0, which highlights the administration's position in justifying its BRICS membership as a continuation of its foreign policy tradition (Jailani 2024).

Jakarta's attraction to BRICS also lies in the bloc's normative flexibility. BRICS promotes an alternative form of multilateralism based on sovereign equality and reform of global financial and governance systems. For Indonesia, this narrative is appealing precisely because it does not require any kind of ideological alignment.

### 3. Prestige, Recognition, and the Quest for Visibility

At the same time, Indonesia's BRICS membership also carries a powerful element of status-seeking (Wardhana and Dharmaputra 2025). Indonesia has long aspired to be recognised as a major voice of the Global South. This is a legacy traceable to Sukarno's Bandung Conference in 1955. For Prabowo, this aspiration is deeply personal (Sulaiman 2025). This status-driven dimension should not be dismissed as mere vanity. In a world where power increasingly depends on visibility and narrative influence, Prabowo's symbolic diplomacy aims to reinforce Indonesia's ontological security: the assurance that it remains a relevant, respected actor amid global flux. From an ontological security perspective, increasing uncertainty in global and regional security does not only create material risks. It also unsettles a state's sense of identity and its perceived role in the international system (Umar & Santoso 2023). This shapes how the state responds to and seeks to mitigate such insecurity.

Prabowo's diplomatic posture is more performative and personal, emphasising Indonesia's leadership and his own presence as a "bridge-builder" between North and South. This style, called by some Indonesian commentators FOMO (fear of missing out) diplomacy, translates into a pattern of symbolic, reactive engagement driven by the desire to be part of every major geopolitical conversation (Dharmaputra 2025a).

However, critics have warned that this style of diplomacy tends towards symbolism over substance, postures over actual policies: bold announcements, grand visits, but limited follow-through (Utama 2025, Khalik 2025). This approach, while effective in asserting presence, risks eroding the credibility of Indonesia's *bebas-aktif* identity if it is not anchored in a consistent policy direction (Dharmaputra 2025b). Prabowo's proximity to Russia and rhetorical sympathy for BRICS' anti-Western members have already prompted concern that Indonesia's non-aligned image could be diluted.

For Western partners, it is important to engage Indonesia not as a defector from the rules-based order but as a reform-minded actor seeking its space within the order. There has been little overt condemnation or threat from Western countries in reaction to Indonesia's decision to join BRICS. Only US President Donald Trump threatened BRICS countries with extra tariffs, and yet Indonesia has so far not received any punitive consequences of its BRICS membership (Chia and Jordan 2025).

## 4. Constraints, Ambiguities, and the Personalisation of Foreign Policy

Prabowo's leadership style reinforces an assertive and personalised tone in foreign policy. His early diplomatic initiatives have been marked by bold gestures, such as intensive outreach to Beijing, New Delhi, Riyadh, and Moscow, which were intended to project Indonesia as an autonomous actor with its own voice. By joining BRICS, Prabowo aims to assert Indonesia's equal standing among major powers, positioning it as a global player. This ambition resonates domestically with his image as a strong leader restoring Indonesia's global prestige. Yet it also reflects a departure from the quiet diplomacy of previous administrations, replacing cautious hedging with more visible symbolic moves.

This symbolic foreign policy faces several constraints. First, Indonesia remains economically and technologically tied to Western markets, limiting how far it can lean toward non-Western blocs. Second, BRICS itself is internally divided, especially on trade (Bao & Salve 2025), raising doubts about its coherence as a platform for collective action. Third, Prabowo's personalised diplomacy, while dynamic, may weaken institutional consistency in foreign policymaking, as decisions become more leader-driven than bureaucratically anchored. His emphasis on rapid visibility can produce short-term symbolic gains but long-term strategic chaos.

This dynamic presents both opportunity and risk. On the one hand, Indonesia's global activism under Prabowo could open channels for Western partners to engage a more self-confident Jakarta. On the other hand, the growing centrality of personal prestige in foreign policy could undermine Indonesia's credibility as a principled advocate of rules-based reform.

Joining BRICS represents a convergence of structural and personal motives: a quest for strategic autonomy amid great power rivalry, a continuation of *bebas-aktif* diplomacy in a multipolar world, and the expression of Prabowo's symbolic and status-oriented leadership style. The move underscores Indonesia's ambition to be not merely a participant but a shaper of global order. Yet, it also points to the tension between principle and performance, between long-term strategic autonomy and short-term prestige.

For Western partners such as Germany, the challenge is to engage Indonesia as an autonomous reformer within the global system. Overt criticisms of Indonesia's BRICS membership could push Prabowo's administration to move closer to its BRICS counterparts. It is, therefore, necessary for any partners to encourage Indonesia to translate symbolic gestures into substance while remaining true to its foundational identity as an independent and active force for international solidarity, cooperation, and an equal rule-based order.

Equally important is the economic side. The dependence of the world economy on the US market turns out to be a strategic asset. Crucially, a trade surplus economy like Germany is equally responsible for lending to the deficit countries. While it is surely important for Germany (and Europe) to keep strategic sectors protected, less strategic sectors like garment, textiles, and some agricultural sectors can be more open for emerging markets. These sectors are not at the technological cutting edge, but crucial for economic growth in the emerging market like Indonesia. Stronger investment climate should help retain capital from flowing abroad and, consequently, reduce trade surplus. With the US playing trade war, Germany, and by extension Europe, is in a good position to provide the demand Indonesia needs.

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### III. Malaysia's Bid for BRICS: Geoeconomic, Geopolitical, and Domestic Drivers

*Cheng-Chwee Kuik, Institute of Malaysian and International Studies (IKMAS), National University of Malaysia (UKM)*

Malaysia and the three other Southeast Asian states' BRICS bids have been (mis)interpreted by some in the mainstream media and commentary circles as a move pivoting away from the West and tilting towards an "anti-West" bloc. Such interpretation, which presumably stems from a black-and-white "democracy versus autocracy" prism, is flawed in several ways. It oversimplifies the nature of BRICS, misperceiving it as a China-Russia-led "autocratic" group, ignoring the fact that Brazil, India and South Africa are largely democratic nations. It also misconceives BRICS as an "alliance", when in fact, BRICS—as a grouping of emerging economies—is only a developmental cum diplomatic institution (Kuik and Abdul 2025). It is *not* a military alignment, and it does *not* entail any mutual defence commitment. The interpretation also overlooks that most states in the Global South actually view BRICS as a "non-West" and not necessarily an "anti-West" entity (Tang H. and Wong 2025). More importantly, it obscures the *multiple* complex factors underlying the interest of new and prospective members in BRICS.

Focusing on the case of Malaysia, this chapter unpacks the multi-level, multifaceted drivers motivating the Southeast Asian state's bid for BRICS. These drivers are: the geoeconomic impulse of seeking a more balanced and just global economic order; the geopolitical imperative of mitigating the systemic risks associated with growing uncertainties surrounding big-power rivalries; and above all, the ruling elites' domestic political needs. These factors combine to necessitate a pragmatic pursuit of multiple *concurrent* productive and mutually complementary partnerships, as a means to deepen Malaysia's neutral policy and, ultimately, to hedge against growing risks amid intensifying power rivalries and increasing uncertainties (Kuik 2024a; Kuik 2025a). A neutral foreign policy is about not-taking-sides but *not* about not-taking-positions. It is about being pragmatic and proactive, not about being ideologically dogmatic, passive, or indecisive. Malaysia has long decided not to choose sides (Kuik 2023c). Instead, like other hedging states, it has chosen a principled approach centred on preserving peaceful coexistence, promoting mutually beneficial collaboration, and – most fundamentally – pursuing survival-oriented precaution by upholding autonomy and keeping options open (Kuik 2024b).

The main argument of the chapter is that Malaysia's bid for BRICS is not a tilt towards an "alternative" bloc. Rather, it is an extension of the country's active, adaptive, and continuously inclusive efforts to create and cultivate *additional* layers of cooperative platforms and productive processes. Boosting and augmenting existing partnerships serves the aim of hedging against the growing external risks amid uncertainties, in ways serving the ruling elites' domestic political purposes. If Malaysia's BRICS bid were a single-directional tilt, Anwar's government would have severed or could have downgraded Malaysia's longstanding ties with its traditional partners from the West. The reality is the opposite: Malaysia has been deepening and broadening its multi-domain partnerships not only with the United States and European countries but also with a wide range of the Western-aligned countries across the Indo-Pacific region, as discussed below. These facts—perhaps less reported by the mainstream media or simply overlooked by mainstream commentaries—indicate that Malaysian leaders do not view bidding for BRICS and maintaining robust ties with Western partners as incompatible or either-or choices. In fact, despite some internal and external scepticism about Anwar's BRICS announcement, the continuing efforts of the Malaysian government to join the bloc suggest that its policymakers regard the BRICS bid as pragmatically *complementary*, and not contradictory. The pages that follow unpack the geoeconomic, geopolitical and domestic drivers underpinning Malaysia's pragmatic bid.

## 1. Geoeconomic Impulse: Pursuing Malaysia's Global South Agenda

Malaysia's successive leaders—well before the advent of BRICS in world politics—have long been voicing concerns about global economic injustice. Like many of their counterparts across the Global South who are not necessarily anti-Western in their disposition but dissatisfied with many aspects of the contemporary Western-centric world system, Malaysian leaders hold the view that the world economy has been dominated by a handful of larger, more developed economies, who make rules that put the vast number of developing economies in a disadvantageous position. In the leaders' eyes, the Global South countries—despite being the global majority—have suffered from the Global North's unfair practices of protectionism and discrimination. They regard the U.S. domination and particularly dollar hegemony in the global financial system as the main source of the Global South's structural vulnerabilities, subjecting them to dependency, subordination, and the shadow of sanctions. Some of these views have been reflected in Anwar's speeches and published works over the decades. In his 1996 book *The Asian Renaissance*, published just before his fall from Malaysian political high office during the Asian financial crisis, Anwar envisioned a revitalized cultural and sociopolitical revival for Asia, while articulating aspirations for promoting inter-civilizational dialogue as well as building bridges between East and West. He envisaged a restructuring of the

world order to pave the way for “a truly pluralistic *modus vivendi*” and a multipolar future (Khassim 2024).

Back in power since November 2022, Anwar, now as prime minister, has again seen the need to revive Global South causes and address what he views as an unjust global economic system. He perceives a window of opportunity to pursue this amid unprecedented regional and global changes. In a Facebook post in late June 2024, about a week after announcing Malaysia’s BRICS bid, Anwar lamented that although the world had evolved, “general condescending attitudes and colonial mindsets persist.” He called for “championing the rise of the Global South, fostering a world where every nation has a seat at the table and a voice in shaping a collective future”, adding that he and Brazilian President Luiz Inácio Lula da Silva were committed to pushing the agenda “towards a truly global perspective, where diverse voices and viewpoints are increasingly recognised and respected” (Bernama 2024).

Speaking at the BRICS Partners Foreign Ministers Meeting in Rio de Janeiro in April 2025, Malaysian Foreign Minister Mohamad Hasan said that the Global South “as a collective” must be “proactive, forward-looking, and united” in reshaping the contours of international cooperation “not just as critics of the outgoing system, but as the architects of a fairer one”, stressing that “Malaysia stands ready to work with BRICS and all partners who share this vision” (Free Malaysia Today 2025).

These and the other statements reflect the Malaysian government’s aspiration to leverage BRICS not just as a platform to articulate the voices and perspectives of the global majority on the emerging economic order, but also an avenue for *collective activist action* to advance and operationalize a broad range of Global South agendas (Ibrahim 2025). These include diversifying economic ties, mitigating risks associated with dollar hegemony and a U.S.-dominated order and accelerating the emergence of a multipolar global governance system that accords greater space for the agency of the global majority.

BRICS, of course, is neither the only nor necessarily the principal avenue for promoting these activist agendas and actions. Other bilateral channels and forums of regional cooperation are used prior to and side-by-side with Malaysia’s BRICS bid. For instance, through the ASEAN-plus dialogue processes, Malaysia used its role as the 2025 ASEAN chairman to initiate and institutionalize the inaugural ASEAN-Gulf Cooperation Council (GCC)-China Summit in May 2025 (Kuik 2025b). Through these ASEAN-anchored, ASEAN-plus and beyond-ASEAN multi-layered dialogue processes with partners near and far, Malaysia aspires to serve as a “bridging linchpin” between crucial regions and sub-

regions, continuously *bridging* interests, *binding* commitments, and *building* integrated cooperation among regional countries and beyond (Ministry of Defence Malaysia 2020).

Geoeconomic inspirations go hand-in-hand with national aspirations to be better positioned for the future. In an edited volume published by the Malaysian Ministry of Foreign Affairs and the Institute of Strategic and International Studies (ISIS Malaysia), an economist notes that BRICS is “a formidable economic base to stimulate growth”, suggesting that efforts to increase and institutionalize ASEAN-BRICS collaboration should be pursued (Rasiah 2025). The appeal of BRICS as “a choice for the future” (Nambiar 2024) becomes clear when looking at the big picture of economic development. A PWC forecast titled “The Long View” expects China and India to be the world’s largest and second largest economies in 2050, while it projects the E7 (i.e., the seven emerging economies of China, India, Indonesia, Brazil, Russia, Mexico and Turkey) to be twice the size of the G7 (the grouping of the seven advanced industrial economies of the U.S., U.K., Canada, Japan, Germany, France and Italy) (Hawksworth, Audino and Clarry 2017).

## 2. Geopolitical Imperative: Non-alignment (Goal) via Multi-alignments (Means)

As big-power rivalries intensify and uncertainties grow, most middle states sandwiched between the competing superpowers are insisting on a neutral position. By not taking sides, they hope to hedge multiple risks (Kuik 2023b). Malaysia is no exception. Like most other neutral states, Malaysia has been pursuing its *goal* of “non-alignment” (not siding with any power against another) via the *means* of “multi-alignments”, i.e., concurrently forging productive partnerships with multiple powers and groups in as inclusive, active and adaptive a manner as possible (Kuik 2024c). Examples abound. In addition to joining the once U.S.-led Trans-Pacific Partnership (TPP), Malaysia has also embraced China’s Belt and Road Initiative (BRI), partnered with the EU’s Global Gateway, and collaborated with virtually all next-tier powers in its Asian neighbourhood and beyond. As noted, these partnerships stretch across all key domains (development, diplomatic, defence). Seeking to join BRICS is the latest logical continuation of a strategy of inclusive, adaptive multi-alignments.

For Malaysia and other independently-minded nations, partnering with/in BRICS serves to deepen—not depart—from the goal of non-alignment (Xu 2024). This holds as long as BRICS participation is pursued side-by-side with efforts to maintain and enhance collaborative ties with a wide range of partners, including the competing major powers. Such concurrent efforts are central to ensuring a *balanced* power equation and in turn, *equal, desirable and sustainable* collaborations with all partners. Malaysia—like other hedgers who insist on pursuing multi-alignments—rejects the simple (and simplistic)

binary choices of “pro-U.S.” or “pro-China”. Malaysia is pro-ASEAN and fundamentally, pro-Malaysia. Like most ASEAN members, Malaysia rejects the simplistic “democracies versus autocracies” framing, viewing it as an ideologically charged dichotomy that divides countries and weakens cooperation. From this perspective, such labels distract states from building pragmatic partnerships to address shared challenges and legitimate national priorities amid growing global uncertainties.

Malaysia’s BRICS bid, hence, is both an expression of its small-state pragmatism and an extension of its non-alignment through multi-alignments strategy. In an era of growing uncertainties, such pragmatism necessitates the Southeast Asian state to simultaneously embrace ASEAN-wide, ASEAN-plus, and non-ASEAN collaborative platforms (Kuik 2023a). Hence, as Malaysia pursues its BRICS bid, it has concurrently enhanced its decades-long partnerships with the United States and Washington’s allies in Asia, Europe and elsewhere. These include Australia, Japan, South Korea, France, Germany, the United Kingdom, New Zealand, and Canada.<sup>1</sup> Some of the expanded partnerships were pushed by those next-tier powers (e.g., Japan’s Official Security Assistance) (Embassy of Japan in Malaysia 2025); some were initiated and persistently promoted by Malaysia in recent years (e.g., a defence MoU with the United States) (Bernama 2025a).

Malaysia’s announcement of BRICS bid also coincided with its preparation to assume ASEAN chairmanship in 2025. Mohd Faiz Abdullah, the Chairman of ISIS Malaysia, the country’s premier think tank, wrote in August 2024: “ASEAN is the long-standing cornerstone of Malaysia’s foreign policy” and Malaysia “remains committed to its principles of regional integration and cooperation.” According to Faiz, “Joining BRICS does not imply a shift away from ASEAN, but rather an expansion of Malaysia’s strategic and economic horizons”. He elaborated: “As Malaysia navigates this rapidly evolving global economic landscape, its strategic engagement with ASEAN, BRICS and the G7 positions the country at the nexus of emerging and established powers” (Abdullah 2024).

Indeed, like its neighbours Indonesia, Thailand and Vietnam, Malaysia does *not* view joining a non-ASEAN entity (in this case, BRICS) as a move that would undermine ASEAN’s centrality and unity. These key ASEAN states do *not* see these arrangements as either-or choices; rather, they see these concurrent circles of collaboration as *both-and* choices that are mutually complementary and beneficial to partnering countries. The same can be said about Malaysia’s earlier decisions—alongside the three other fellow

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<sup>1</sup> Australia: (Ministry of Foreign Affairs Malaysia 2025a); Japan: (Shikata 2025); South Korea: (Ministry of Foreign Affairs Malaysia 2024); France: (Milhiet and Rayar.2025); Germany: (Malay Mail 2025); United Kingdom: (Bernama 2025b); New Zealand: (Ministry of Foreign Affairs and Trade New Zealand 2023); Canada: (Ministry of Foreign Affairs Malaysia 2025b).

ASEAN members Brunei, Singapore and Vietnam—to join the Trans-Pacific Partnership (TPP) and later also the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP, formed by the remaining eleven founding members of TPP after the United States withdrew from the original agreement).

Together, these concurrent circles of partnerships are instrumental not only in promoting prosperity and stability. They also enable Malaysia to uphold strategic autonomy, exercise its agency, and signal its long-held neutral, not-taking-sides position vis-à-vis the competing powers.

### 3. Domestic Determinants: Elite Legitimation

Notwithstanding the above geoeconomic and geopolitical reasons, some observers have expressed reservations about Malaysia's BRICS bid. Some questioned the economic rationale of Malaysia's engagement with BRICS, pointing out that the actual economic gains are "either limited or unclear" (Tang 2025). Some warned about risking geopolitical guilt by association: as BRICS becomes more political and as Trump 2.0 steps up punitive acts against any entities and endeavours that are seen as anti-American, the consequences of big-power backlash "cannot be dismissed lightly" (Karuppannan 2025). Others expressed caution for a variety of other reasons: vast differences among the old and new members of BRICS, divergent preferences about the pace and pathways of de-dollarisation, as well as the prospect of BRICS as an effective platform to reduce the dependence on the U.S. and the dominant SWIFT international payment system (Ho 2025). Seasoned analyst Tang Siew Mun added that when Indonesia became the first ASEAN nation to attain full BRICS membership, this signalled a lack of consensus among BRICS' founding members concerning Malaysia's membership (Tang, 2025).

Despite these scepticisms, the Anwar government remains upbeat about its BRICS bid. This suggests that the principal drivers for BRICS association may be domestic-level reasons. These domestic determinants are complex, mixed, and deeply embedded in Malaysia's socio-political settings as a Muslim-majority multi-ethnic, middle-income, and medium-sized democratic country. Malaysia's successive ruling elites must acquire and justify their authority to rule by mobilizing not one but *multiple* pathways of legitimation internally as well as maintaining a neutral, non-alignment policy externally. While such internal-external nexuses are perhaps particularly discernible during the Anwar years, the underpinning logic existed well before Anwar, and is likely to endure beyond Anwar.

Anwar's Unity Government, a coalition of coalitions which came to power after the highly contested 15<sup>th</sup> General Elections (GE15) in November 2022, is seeking to maintain power and win the next elections. The Unity Government consists of the Anwar-led Pakatan



Harapan (PH) coalition, its ally (and former foe) Barisan Nasional (BN), as well as two coalitions in East Malaysia, i.e., Gabungan Parti Sarawak (GPS) and Gabungan Rakyat Sabah (GRS). The Unity Government's bid to remain in office rests on several pathways of inner justification directed at different segments of a fragmented electorate. To broaden its appeal among Malay-Muslim voters, most of whom supported the conservative opposition parties in GE15, the Unity Government has relied heavily on *identity-based legitimacy*. Domestically, this has involved the implementation of pro-Malay and pro-Bumiputera policies, while externally it has mobilised the Palestinian cause and other issues resonant with Muslim-majority constituencies. At the same time, to retain support among more progressive, urban-based Malay Muslims and among the non-Muslim communities, mostly ethnic Chinese and Indians, Anwar's government has emphasised economic stabilisation and the attraction of more big-ticket investments in high-tech and strategic sectors to boost its *growth-based performance legitimacy*. To appeal to broader constituencies prioritising democratic accountability and social justice over identity or material concerns, the government has used institutional reforms and anti-corruption as key platforms to enhance its *electoral and procedural legitimacy*.

Domestic justification processes have direct implications for Malaysia's external policies. Foreign policy recalibrations, realignments and compromises are often undertaken, when they are required by domestic political exigencies. For instance, Malaysia's concessionary approach in the agreement on Reciprocal Tariffs with the United States, signed during Trump's visit to Malaysia on 26 October 2025 (Mustapha 2025). By conceding to Washington's key demands, primarily to keep U.S. tariffs at manageable levels, and avoid punitive measures on Malaysia's semiconductor sector, the Anwar government prioritised economic stability, a central pillar of its performance-based legitimacy.

Beyond such adjustments, the government has expanded cooperation across multiple domains and with a wider circle of partners, including China, Japan, South Korea and countries of the Global South. This serves to diversify external relationships, pursue shared interests and offset the political costs of selective realignments. At the same time, foreign policy discourse has been infused with emotionally resonant narratives, such as references to colonial memory and strong expressions of solidarity with Muslim suffering in Gaza, that speak directly to important domestic constituencies. Together, these material and symbolic moves serve to reinforce different dimensions of domestic legitimacy rather than to signal strategic realignment away from the West.

These dynamics constitute the roots of Malaysia's BRICS bid. The elites' need for domestic legitimation fundamentally filters, prioritises, and amplifies the geoeconomic and geopolitical rationales for joining BRICS, while selectively down playing the



associated risks. Accordingly, Malaysia has embraced BRICS initiative in championing Global South solidarity while simultaneously pursuing several seemingly contradictory courses of action. These include: criticising the Western-dominated global economic order but continuing *pragmatic cooperation* with Western Partners; and repeatedly condemning Israel's attacks in the Gaza Strip and criticising the U.S. for not using all its might to stop the Gaza crisis *but without* going too far in completely confronting Washington. These acts represent a relatively low-cost avenue for enhancing Anwar's domestic legitimacy.

Bidding for BRICS while visiting Russia, China, South Africa (who alleged Israel for committing genocide in Gaza) and other members of the bloc in between his high-profile trips to Muslim countries across the Middle East, hence, are not just pure acts of diplomacy. To a large extent, they are the extensions of domestic politics aimed at serving several goals simultaneously. These include: maximising economic benefits and other developmental opportunities, underscoring Malaysia's "fiercely independent" (Malay Mail 2023) foreign policy and active international profile, bridging the legitimisation discourses with desirable political dividends, thereby enhancing the Unity Government's political standing and authority at home.

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## IV. Thailand's BRICS Engagement

*Pongphisoot Busbarat, Institute of Security and International Studies  
(ISIS Thailand) Chulalongkorn University, Bangkok*

When Indonesia, Thailand, Malaysia and Vietnam liberalized their economies in the late 1980s, foreign direct investment from and trade with liberal democracies, notably the United States, Europe, Japan and South Korea, were instrumental to rapid growth and development. Thailand's export-led industrialization and deep integration into regional value chains were enabled by these relationships.

Over recent decades, however, China's rise has reshaped economic and political dynamics. Since 2013 China has been Thailand's largest trading partner, and political ties between Beijing and Bangkok have strengthened. Against this backdrop, Thailand first became interested in becoming a BRICS partner country and then in June 2024, submitted a formal letter of intent for full membership.

The question is what motivates Thailand, long a close Western partner, to pursue BRICS membership? This chapter situates Thailand's bid within three overlapping logics: (1) domestic politics and legitimacy, (2) economic pragmatism and diversification, and to a lesser extent, (3) normative aspirations for multilateral reform. It also offers a critical perspective on how Thailand's bid for BRICS helps continue its historical pattern of "bamboo diplomacy", a pragmatically adaptive approach seeking to maintain flexibility and manoeuvring space amid systemic uncertainty. At the same time, the idea of joining BRICS also entails substantial risks in terms of perception, coherence, and implementation.

### 1. Conceptualizing Thailand's Strategic Turn

Since the late 1980s, Thailand's developmental success has been deeply linked with markets in the West and East Asian newly industrializing economies (NIEs). Foreign direct investment from the United States, Japan, and Europe facilitated its industrial transformation and integration into global supply chains. Yet, failures of multilateralism and geopolitical rivalry have placed Thailand in a new dilemma. The unravelling of global institutions such as the WTO and the slow, consensus-based ASEAN-led mechanisms have prompted states to turn toward plurilateral and minilateral frameworks to safeguard national interests (Jones & Jenne 2016).

In this evolving landscape, Thailand's foreign policy appears increasingly eclectic. It has joined Western-led frameworks such as the Indo-Pacific Economic Framework (IPEF) and is participating in various OECD mechanisms and legal instruments. In June 2024,



Thailand has also started its discussions with OECD members to work more deeply with the group and towards full membership in the near future (Thai Foreign Ministry 18 June 2024).

At the same time, Bangkok is deepening engagement with China and BRICS, a bloc perceived by many as emblematic of an emerging “post-Western” order, if not as outright opposition to the Western-led order (Acharya 2018). In June 2024, Bangkok submitted a formal letter of intent to become a full BRICS member—an act that has sparked both optimism and unease among observers. The central question, then, is: what motivates Thailand, a long-standing Western ally, to pursue BRICS membership?

## 2. Thailand’s Official Framing and Motivations

Domestically, Thailand’s pursuit of BRICS membership reflects political pragmatism. Following years of military dominance and democratic backsliding, Bangkok’s leaders have sought to regain international legitimacy without alienating key partners (Swaspitchayaskun 2022). Engaging with BRICS offers a low-cost avenue to project diplomatic autonomy while avoiding the normative scrutiny often associated with engagement with the West.

Official discourse frames Thailand’s potential BRICS membership in aspirational terms. Government statements highlight three major motivations: (1) enhancing Thailand’s economic diversification; (2) promoting its international role and visibility; and (3) advancing reform of multilateral governance.

1. **Economic diversification:** By joining BRICS, Thailand hopes to expand access to markets and investment flows from emerging economies. As global growth slows in advanced economies, the New Development Bank (NDB), established by BRICS, could serve as an alternative source of infrastructure financing, complementing Thailand’s participation in the Asian Infrastructure Investment Bank (AIIB) (Duggan 2021).
2. **Enhancing international visibility:** BRICS offers Thailand an avenue to elevate its diplomatic profile as an active shaper of global norms rather than a passive rule-taker. Thailand has been criticized for its passive posture for decades due to internal political conflicts and military intervention. Therefore, BRICS is a venue for the ruling party to showcase its foreign policy action that promotes Thailand’s active role in the international arena especially within the Global South.
3. **Reforming global governance:** Echoing past grievances from the 1997 Asian Financial Crisis, Thai policymakers argue that the existing financial system inadequately protects developing economies from external shocks. They view BRICS as a platform to advocate for more equitable crisis-response mechanisms and greater representation in institutions such as the IMF and the World Bank.

Former Prime Minister Paetongtarn Shinawatra emphasized that Thailand aims to promote cooperation among developing countries and “play a more active role in shaping the world’s direction” (Bangkok Post 2024).

These motivations combine material interests with normative aspirations, underscoring the hybrid logic of Thailand’s strategic recalibration. However, Thailand’s lack of a clear foreign policy direction risks undermining its credibility. By attempting to balance between Washington and Beijing through simultaneous participation in BRICS and Western-led platforms such as OECD or even IPEF, Bangkok may be caught in a geopolitical trap if competition continues to polarize (Busbarat 2016).

### ***i) BRICS as a Diversification Strategy***

Thailand’s recent diplomatic manoeuvres cannot be understood through a binary lens of alignment or defection. Rather, they exemplify what Kuik (2020) conceptualizes as “hedging”—a strategy employed by secondary states to avoid choosing sides while securing gains from competing great powers. As the U.S.–China rivalry intensifies, Bangkok has sought to maximize strategic flexibility. On the one hand, it remains a U.S. treaty ally and participates in regional military exercises such as Cobra Gold. On the other, it embraces economic and infrastructural cooperation with China under the Belt and Road Initiative (BRI). The decision to pursue BRICS membership aligns with this hedging logic: it signals Thailand’s openness to alternative frameworks without fully alienating its Western partners (Feng & Netkhunakorn 2024).

In general, Thailand’s motivations are grounded in pragmatism rather than ideology. China has been Thailand’s largest trading partner since 2013, and BRICS countries collectively account for nearly a third of Thailand’s total trade volume (World Bank 2024). Membership in BRICS could offer opportunities for greater diversification of partners and various benefits. These range from access to new lending sources, especially the NDB, to reduction of dependence on the US dollar in economic transactions, to broader choices for energy and food security cooperation.

In this sense, Thailand’s BRICS ambition represents continuity rather than rupture in its foreign policy ethos. In the meantime, Thailand’s approach exemplifies what scholars term “calculated ambiguity” - a deliberate strategy of maintaining flexibility between major powers (Kuik 2020). However, this balancing act carries risks. Thailand’s attempt to “stand in the middle” may inadvertently entangle it in a geopolitical trap, as polarization deepens between the liberal and illiberal blocs. From a theoretical standpoint, this underscores the limits of hedging under conditions of great-power decoupling (Haacke 2019). Thailand’s hedging strategy carries several interrelated risks that complicate its act of calibration. Geopolitically, BRICS is widely perceived as China-centric, and



Thailand's alignment could create doubt among the US and its allies in Europe (Duggan 2021; Haacke 2019). This risk can be seen from President Donald Trump's threats to impose tariffs on BRICS nations if BRICS becomes a platform against American interests. He said, "We require a commitment from these Countries that they will neither create a new BRICS Currency, nor back any other Currency to replace the mighty U.S. Dollar or, they will face 100% Tariffs, and should expect to say goodbye to selling into the wonderful U.S. Economy." (The Associated Press, 30 November 2024).

### ***ii) BRICS as a Foreign Policy Showcase***

Thailand's foreign policy has often mirrored its domestic political cycles. Following the return of Thaksin Shinawatra's political network during Prime Minister Paetongtarn Shinawatra's time in office, Bangkok has revived its long-standing discourse of "active and balanced diplomacy". Thaksin previously championed South–South cooperation and sought to position Thailand as a bridge between the developed and developing worlds (Chachavalpongpun 2014). Indeed, joining BRICS offers Thailand's ruling parties a way to revive the country's international relevance and counter criticism that Thailand has become a passive actor since the democratic backsliding after the 2014 coup. This appeal is likely to persist across future administrations.

Aligning with a multipolar bloc provides Bangkok with diplomatic breathing room to engage with various partners and platforms. At the same time, this move resonates with domestic narratives of national pride and regional leadership ambition (Busbarat, 2016). Therefore, Paetongtarn's foreign policy vision in promoting cooperation among developing countries and playing a more active role in shaping the world's direction through BRICS (The Government Public Relations Department 2025) could help satisfy this aspiration.

Domestically, joining BRICS could be a good policy showcase for any ruling party to demonstrate to voters that it can deliver results in the foreign policy domain. Putting Thailand back on the world radar could be a part of a strategy to gain more votes in future elections. However, without consistent domestic governance and policy follow-through, such a move based on domestic calculations risks being perceived as opportunistic rather than strategic.

### ***iii) BRICS as a Normative Aspiration***

Beyond material gains, Thailand's rhetoric surrounding BRICS reflects its normative aspirations in promoting reforms in global governance. Bangkok has long advocated for reform of the international financial architecture to make it more responsive to developing countries. This theme echoes in its BRICS rhetoric of inclusivity and reform, which seeks to recalibrate international financial and development institutions perceived

as Western-dominated. Such normative engagement is consistent with Thailand's historical preference for consensus-based diplomacy and ASEAN-style multilateralism (Acharya 2021).

Chai Wacharonke, government spokesperson under Prime Minister Paetongtarn, emphasized that BRICS membership would benefit Thailand in many dimensions, including enhancing its role in the international arena and co-creating a new world order (Bangkok Post, 28 May 2024). Thailand's former Foreign Minister Maris Sangiampongsa later framed participation in BRICS as an effort to "strengthen multilateralism" and "revise the global system to work for all nations, not just the most powerful" (Bangkok Post, 27 October 2024). He also added that Thailand seeks to contribute to "a more just and equitable global system" through multilateral cooperation within BRICS (Strangio 2024). Thailand's statements show that it shares the Global South's aspirations for fairer global governance. Moreover, Thailand's painful experience during the 1997 Asian Financial Crisis and the implementation of IMF conditionality could be a source of deep-seated resentment of Western-dominated financial regimes. The pursuit of alternative platforms like BRICS thus represents a collective South–South endeavour to reduce vulnerability to external shocks (Montoute 2018).

However, unlike its ASEAN counterparts that seek BRICS membership such as Indonesia and Malaysia, historically, Thailand does not share a strong anti-colonial posture. Therefore, the promotion of the Global South's interests in its view is more pragmatic in nature rather than ideological. South-South cooperation is merely an additional option to relying solely on Western-led institutions. Moreover, BRICS' is characterized by a pronounced internal power asymmetry, with China and Russia in dominant positions. This may undermine its egalitarian rhetoric and sits uncomfortably with Thailand's preference to exercise its autonomy in foreign policy. Thailand's challenge, therefore, is to reconcile its vision of equitable multilateralism with the bloc's geopolitical realities.

### **3. Between Autonomy and Ambiguity?**

Thailand's pursuit of BRICS membership encapsulates both continuity and transformation in its foreign policy. It continues the country's long-standing pattern of bamboo diplomacy. Yet, this move also reveals the growing pressures confronting middle powers in a world no longer anchored by a stable liberal order. By seeking entry into BRICS, Bangkok aims to reinforce economic resilience, diversify partnerships, and signal to both domestic and international audiences that Thailand remains capable of independent action.

Economically, BRICS represents a vehicle for diversification beyond traditional Western partners and a means of accessing alternative development finance through mechanisms like the New Development Bank. Domestically, BRICS engagement offers symbolic legitimacy for any governments eager to project diplomatic autonomy while

mitigating criticism over democratic backsliding and foreign policy passivity. These motivations collectively underscore the hybrid nature of Thailand's diplomacy: part economic pragmatism, part normative aspiration, and part political theatre. Normatively, the bloc's discourse on reform and inclusivity resonates with Thailand's historical advocacy for a fairer global financial architecture—particularly after the 1997 Asian Financial Crisis.

So far, however, Thailand's interest in BRICS should not be read solely as anti-Western realignment. Rather, it reflects a search for agency in a world where middle powers are increasingly squeezed between competing economic blocs and ideological poles. If managed prudently, BRICS engagement could complement rather than contradict Thailand's existing Western and ASEAN partnerships.

However, the chapter also cautions that Thailand's strategy of calculated ambiguity faces mounting limits. The polarization of global politics and the emergence of rival institutional orders reduces the space for hedging. BRICS membership could deepen perceptions of alignment with China, potentially straining relations with liberal partners, especially the United States and European counterparts. At the same time, the tangible benefits of membership remain uncertain, given BRICS' internal asymmetries and its limited institutional coherence. Without clear policy coordination, Thailand risks overextending its diplomatic commitments and diluting its credibility.

Whether this strategy succeeds will depend on Bangkok's ability to integrate BRICS participation into a coherent grand strategy that aligns domestic stability, bureaucratic capacity, and foreign policy vision. The chapter concludes that the test for Thailand is not merely one of access or membership, but of strategic coherence—the ability to move beyond symbolic gestures toward a consistent and sustainable diplomacy. In doing so, Thailand may yet demonstrate that even small and middle powers can exercise meaningful agency amid the structural turbulence of the twenty-first-century order.

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## V. Vietnam's Motivation to Become a BRICS Partner

*Nguyen Ngoc Manh, Senior Researcher at the Institute for European and Americas Studies, Vietnam Academy of Social Sciences*

In the 2020s, the international order has witnessed profound changes: the US-China strategic competition has become increasingly fierce, the Russia-Ukraine conflict has brought war to Europe and developing countries have increasingly asserted their role in shaping the new global structure.

Since the enlargement declaration at the Johannesburg Summit (2023), BRICS has pursued a policy of enlargement and restructuring to increase the voice of the Global South in world governance. At the same time, it has developed institutions such as the New Development Bank (NDB) and self-financing initiatives to reduce dependence on the Western-dominated financial structure (BRICS Brazil 2025b). In addition, allowing countries to participate in the form of “partner countries” has helped BRICS expand the network of cooperation without forcing participating members to follow a tight linkage mechanism.

In the first half of 2025, trade policy developments in some of Vietnam's major trade partners have highlighted the need to diversify markets and sources of capital. For example, the Trump administration's new tariff policies have prompted the need to seek new channels of cooperation to reduce the risk of dependence on the US market.

Vietnam's official declaration to become a BRICS Partner Country (Chinhphu 2025b) in June 2025 marked a remarkable turning point in the process of expanding and diversifying Vietnam's foreign relations. It is not simply a symbolic diplomatic decision, but reflects a strategic calculation in the context of strong international geopolitical and economic shifts. Based on the analysis of Vietnam's new foreign strategic thinking, the following main groups of motivations can be identified.

### 1. Political-diplomatic Motives

During the 2023-2025 period, BRICS has moved from a group of five members to an enlarged bloc (BRICS+) with a partnership mechanism, inviting more developing economies to join with the declared goal to increase the voice of countries in the Global South and proposing reforms to key institutions of global governance, such as the International Monetary Fund (IMF) and the World Bank (WB).

This expansion has transformed BRICS from an economic alliance to a forum with political influence as an emerging alternative institutional choice for developing countries. This creates a new political space for middle-sized countries like Vietnam. In addition, BRICS is also developing institutional tools to finance development projects, thereby providing economic benefits to partner and member countries. Vietnam's political-diplomatic motives in choosing to become a BRICS partner are reflected in the following aspects.

### ***i) Affirming International Position and Enhancing Prestige***

Linking with BRICS is a soft power tool that helps Vietnam increase its diplomatic position and prestige, affirming its identity as an independent, middle-ranking country with a voice in global issues. Vietnam has been affirming its “role as a responsible member of the international community, actively participating in global initiatives on peace, security and sustainable development” in the international arena (Nguyễn Thắng Cảnh 2025). Officially accepting BRICS partner status is a strong diplomatic signal, increasing opportunities for Vietnam to appear in new policy-making institutions and expand its political network, which will help Vietnam enhance its position in both bilateral and multilateral relations.

Becoming a BRICS partner allows Vietnam to assert itself as a member of the rising Global South movement, thereby enhancing its prestige in the G77/G20/ASEAN forums. This is not only an honorary prestige but also a strategic prestige, helping Vietnam to be heard when proposing development priorities (e.g. on food security or climate change).

### ***ii) Hedging and Soft Balancing***

In the context of fierce US-China competition, Vietnam has applied the strategy of hedging and soft balancing. Accordingly, connecting with BRICS is a way to reduce dependence on any power pole and expand opportunities to choose security and trade policies.

Hedging is a typical strategy of middle powers: not choosing sides but simultaneously strengthening relations with many partners, in order to maintain the ability to act independently. Being a BRICS partner allows Vietnam to expand relations on security and economic issues without having to publicly align strategically with any party. This is valuable when sanctions, or tariff policies from some major powers, can impact Vietnam's interests. For example, recently, in the context of the US adjusting its tariff policy, Vietnam had to strengthen trade dialogue with BRICS partners.



“Soft balancing” is not about direct confrontation but about using multilateral mechanisms to counter unipolar influence. BRICS, with its growing influence, is a suitable tool for this balancing strategy. Becoming a BRICS partner allows Vietnam to participate in the common cooperation framework of emerging economies to protect national interests without creating direct conflicts.

### ***iii) Strengthening Vietnam's Role in the Region and Acting as a “Bridge” to the Outside***

Vietnam has the motivation to assert its proactive role in ASEAN and act as a bridge between ASEAN and new global structures such as BRICS. Being a BRICS partner, Vietnam will stand at the intersection between ASEAN and BRICS. Thereby, Vietnam can promote the formation of an ASEAN-BRICS dialogue mechanism or take advantage of BRICS to promote ASEAN’s common interests in issues such as trade, infrastructure, and non-traditional security. This is a way for Vietnam to both strengthen its position in ASEAN and diversify its diplomatic channels.

## **2. Economic Development Motives**

Vietnam, with the orientation of becoming an upper middle-income country by 2030 (Hoàng Minh Tiến 2025), is looking for new channels of economic cooperation, outside the traditional Western institutions such as the IMF, WB, or OECD.

BRICS and its partner countries, with a scale accounting for more than 44% of global GDP (in terms of purchasing power parity) and more than 56% of the world's population (Norton 2025), has become a natural choice for developing countries that want to diversify their capital sources, markets, and technology. Vietnam's economic motivation when becoming a BRICS partner will be shown in the following aspects:

### ***i) First: Diversify Markets and Reduce Trade Dependence***

Vietnam currently maintains strong trade relations with developed economies, especially the United States, the EU, Japan, and South Korea. In 2024, Vietnam's export turnover reached 405.53 billion USD, up 14.3% compared to the previous year (Chinhphu 2025a), of which the majority was directed to OECD markets. However, this trade structure makes Vietnam vulnerable to external shocks, typically the US-China trade tensions and the trend of repositioning supply chains.

In that context, joining BRICS+ brings Vietnam a large emerging market network, including five founding members (Brazil, Russia, India, China, South Africa) and extended partners

such as Egypt, Iran, Ethiopia, and further potential partner countries in Asia and Latin America. Accordingly, Vietnam can exploit three main trade benefits:

*Access to emerging consumer markets:* BRICS member countries and partners currently account for more than 56% of the global population, with the middle class growing rapidly in India, China, and Brazil. This is a potential source of demand for Vietnamese goods, especially in the fields of processed agricultural products, textiles, electronic equipment and consumer goods.

*Promoting South–South trade cooperation:* Instead of relying solely on Western-led agreements, Vietnam can expand its trade network through bilateral or regional agreements within the BRICS+ framework. In fact, meetings at the BRICS+ forum have created bilateral opportunities for Vietnamese leaders to expand relations with major countries (China, India, Brazil) and potential partners (South Africa, UAE), thereby being able to negotiate trade agreements or bilateral strategic cooperation more effectively

## ***ii) Second: Access to Alternative Sources of Finance and Financial Institutions***

One of the key benefits of being a BRICS partner is access to the New Development Bank, established in 2014 with a charter capital of USD 100 billion. Unlike Western financial institutions such as the IMF or the WB, the NDB aims to finance infrastructure and sustainable development for developing countries, without political conditions (New Development Bank, 2025).

For Vietnam, this will be a strategic source of capital, in the context of Vietnam's infrastructure investment needs in the 2025-2030 period, estimated at more than USD 245 billion (Anh Nhi 2025). The areas in which Vietnam can expect to receive support from the NDB include: Renewable energy and green transformation (wind power, solar power, green hydrogen), Digital infrastructure (smart cities, data centres) and Improving logistics and seaports.

In addition, access to alternative financial initiatives, such as the BRICS Cross-Border Payment System (BRICS Pay), could help Vietnam reduce its dependence on the US dollar in international trade transactions (Nadia Helmy 2025). This is especially meaningful in the context of efforts towards “de-dollarisation”.

### ***iii) Third: Deeper Integration into the Global Value Chain in the South-South Direction***

After the COVID-19 pandemic, the global supply chain structure is clearly shifting. Multinational corporations are moving production out of China to find alternatives in Southeast Asia, with Vietnam being a prime candidate. However, joining BRICS+ will bring a new dimension to Vietnam, which is integration into the South-South value chain.

According to the UNCTAD Trade Development Report (2024), trade turnover between developing countries in BRICS has increased rapidly in recent years (UNCTAD 2024). Vietnam, with its growing production capacity, can participate more deeply in these networks through: *Industrial production linkages*: cooperation with India in the fields of pharmaceuticals and biotechnology, with Russia and Brazil in the fields of petrochemicals and bioenergy.

*Connecting logistics infrastructure across the region*: taking advantage of the “BRICS Infrastructure Connectivity” (BRICS Brazil 2025a) initiative to connect the Southeast Asia–South Asia–Middle East economic corridor.

*Technology exchange and skills training*: Strengthening cooperation with BRICS countries in the field of industrial production and high technology will create conditions for Vietnam to upgrade its production capacity. South-South value chain integration not only helps Vietnam diversify its partners but also enhances technological autonomy, an important factor in avoiding dependence on Western-dominated value chains.

### ***iv) Fourth: Cooperation in Green and Digital Transformation***

The two important development pillars that Vietnam is pursuing are green transformation and digital transformation, both of which are among the cooperation priorities of BRICS+ for the 2025-2030 period.

Regarding the green transition, Vietnam has committed to achieving net-zero emissions by 2050. However, to achieve this goal, Vietnam needs an investment of up to 368 billion USD in the next three decades (World Bank 2022). Cooperation with BRICS can be in the transfer of green technology: through cooperation with China and India in the solar energy sector and with Brazil in biomass energy. In these crucial fields, financing from the NDB and the BRICS Fund for Sustainable Development, is attractive as an alternative to highly conditional funding from the OECD. Another pertinent field is the development of green materials supply chains through cooperation in the exploitation and processing of minerals for energy batteries within the framework of South-South cooperation.

Regarding digital transformation, BRICS is building a “BRICS Digital Partnership Framework” to promote digital infrastructure, cybersecurity and open data technology (Purushothaman 2025). Vietnam can take advantage of this too, for example by: developing data centres and 5G infrastructure through cooperation with India and Russia, promoting cross-border e-commerce with partners in South Africa and Brazil and participating in the “Digital Silk Road” network within the expanded BRICS framework.

These initiatives are in line with the orientation of Vietnam’s National Strategy on Digital Transformation to 2030, helping Vietnam narrow the technology gap with developed economies.

### **3. Strategic-Security Motivation**

In the context of increasingly fierce strategic competition between major powers, especially between the United States and China, Vietnam must continuously adjust its foreign policy to protect national interests, maintain independence and autonomy and maintain regional stability. From Vietnam's perspective, participating in BRICS+ brings a new strategic space to balance the influence between major powers and enhance strategic autonomy.

Regarding the balance of power and maintaining strategic autonomy, joining BRICS+ helps Vietnam have a new pillar in the balanced diplomatic structure. Accordingly, in the East-West relationship axis, BRICS helps Vietnam maintain neutrality between the West and the emerging economies. In the North-South relationship axis, Vietnam will affirm its role as a bridge between developed, and developing economies. This is consistent with Vietnam's view that joining BRICS will expand the space for cooperation, consolidate peace and development.

On the strategic level, Vietnam’s BRICS membership reflects its efforts to maintain strategic autonomy amid increasingly fierce competition among major powers. As the US strengthens its security alliances in Asia (such as AUKUS and QUAD), and China increases its influence through the Belt and Road Initiative, Vietnam needs a neutral, balanced position, not drawn into opposing blocs.

Joining BRICS helps Vietnam expand its strategic space and increase cooperation options without violating the four no's principle: “no participation in military alliances; no alliance with one country to fight against another; no allowing foreign countries to set up military bases or use Vietnamese territory to fight against other countries; no use of force or threat of use of force in international relations” (Ministry of Defense 2025).

## 4. Conclusion

Vietnam's official announcement of becoming a BRICS partner reflects a strategic step in the process of diversifying and multilateralising foreign relations, in line with Vietnam's long-term orientation of “be(ing) a friend, a reliable partner and a responsible member of the international community” (Vietnamese Embassy in Japan 2016).

In the context of the international community witnessing a shift in the global power order, where emerging countries are increasingly gaining a stronger voice, this event not only has symbolic significance but also demonstrates Vietnam's strategic vision in seizing opportunities from a rapidly changing world economic and political structure.

Overall, the three main motivations that drive Vietnam to become a BRICS partner are not only purely economic and political interests, but also a harmonious combination of national development goals, international status, and a bamboo diplomatic strategy that is flexible but steadfast, agile but principled. This is also a typical example of the strategic balancing model of middle powers in the context of increasing US-China competition and the reshaping of global institutions.

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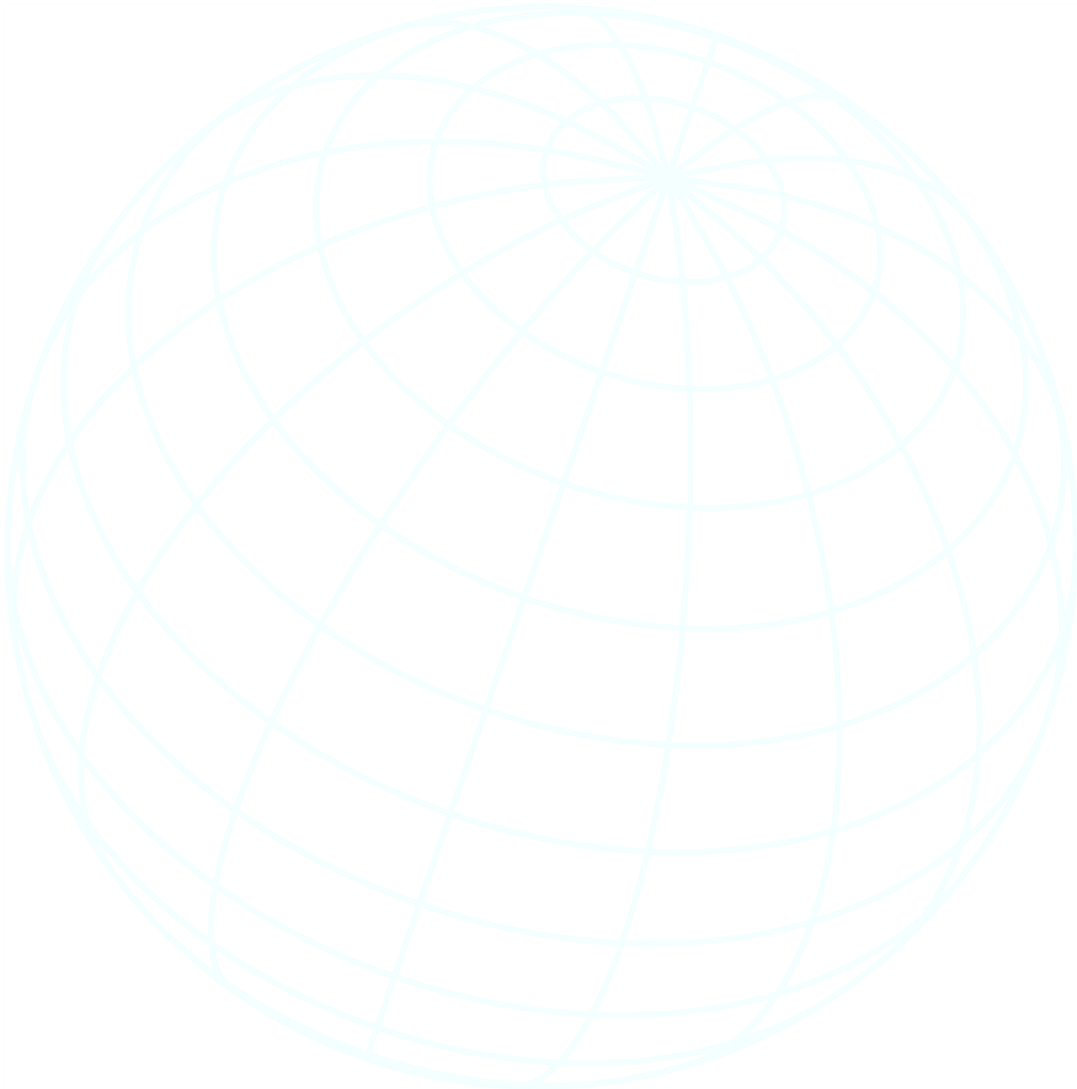
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## VI. Conclusion

Our four authors argue that BRICS' appeal in Southeast Asia lies primarily in its broad South-South agenda and the promise of economic opportunities. Another unifying element is the shared call for reform of global governance to amplify the voice of the "Global South". While the accounts differ in how normatively or transactionally they frame BRICS' potential, all view it as an additional venue to diversify economic and diplomatic partnerships.

Indonesia, Malaysia, Thailand and Vietnam want to strengthen strategic autonomy and increase representation on the international stage. BRICS' weak institutionalization means that engagement can be presented as low-commitment and non-exclusive, making it easier to argue that closer association does not entail an end of existing, Western partnerships. In none of the four countries is BRICS seen as a substitute for established economic or security relationships with liberal democracies. BRICS is a hedge against great-power rivalry. The choice to engage is shaped just as much by domestic politics and development narratives as by geopolitics.

All four authors reject the simplistic reading that joining BRICS means leaving Western partners and aligning with China and Russia. Rather, BRICS engagement is embedded in careful rhetorical hedging and a broader strategy of diversification. Indonesia, Malaysia, Thailand and Vietnam continue to deepen many Western arrangements while they widen cooperation with China and other BRICS members. Thailand and Indonesia, for example, have signalled interest in closer economic alignment with the West through their OECD applications. The overall picture in Southeast Asia is not one of abandoning the West, but of a region seeking to expand its options in a more contested environment. BRICS engagement is one symptom of this broader trend.

Implications for Western partners and Germany are clear: If Southeast Asian countries are compelled by a more polarized international order to engage in risk management and opportunity seeking, then the most constructive response is to strengthen mutually beneficial relationships. This means credible offers on development finance, technology cooperation and enhanced market access. The EU is well placed to do this, including by advancing trade agreements. Targeted industrial cooperation can complement improved market access, with German semiconductor companies' investments in Malaysia being only one example.

That said, emerging defence-related cooperation under BRICS stands to complicate the picture. In January 2026, China led the "Will for Peace 2026" naval exercise off the South African coast with participation from China, Russia, Iran, the United Arab Emirates and

South Africa. Indonesia, among others, attended as an observer. The fact that India stayed away from the naval exercise points to persisting differences within the grouping. Western partners should consider these differences in their interactions with BRICS countries.

If BRICS evolves from an economic-political forum into a platform for military coordination among states confronting the West, Western partners will need to fundamentally reassess how they interpret Southeast Asian BRICS engagement.

**Felix Jantz**

**Program Manager Asia, Friedrich Naumann Foundation for Freedom**



## VII. About the Authors

**Pongphisoot (Paul) Busbarat** is Director of the Institute of Security and International Studies (ISIS Thailand) and a faculty member at the Department of International Relations, Chulalongkorn University, Thailand. He currently serves as a member of Thailand's ASEAN Regional Forum Experts and Eminent Persons (ARF EEPs), a non-resident scholar at Carnegie China, and a Transpacific and Asian Dialogue Fellow at the Penn Project on Future of the US-China Relations.

**Radityo Dharmaputra** is a lecturer at the Department of International Relations, Universitas Airlangga in Surabaya, Indonesia. He heads the Centre for European and Eurasian Studies at Universitas Airlangga.

**Krisna Gupta** is a senior fellow at Center for Indonesian Policy Studies, an advisor at the National Economic Council of Indonesia, and a lecturer at Faculty of Economic and Business at Universitas Indonesia.

**Felix Jantz** is Regional Program Manager at the Friedrich Naumann Foundation for Freedom's Regional Office Asia in Bangkok, Thailand. He represents the Asia office in the Foundation's BRICS task-force.

**Kuik Cheng-Chwee** is Professor of International Relations at the Institute of Malaysian and International Studies (IKMAS), National University of Malaysia (UKM). He is currently on sabbatical as the Japan Foundation 2025 JFSEAP Visiting Fellow at the Center for Southeast Asian Studies, Kyoto University.

**Nguyen Ngoc Manh** is a senior researcher at the Institute for European and Americas Studies, Vietnam Academy of Social Sciences. He currently serves as the Editor-in-Chief of the Journal of European and Americas Studies. He is the author of numerous articles on international economic and political relations and Vietnam's foreign policy, published in prestigious scientific research journals.

