

Lula affirms that the world will not be the same after enlargement of BRICS



The Brazilian president took part in the recently-held BRICS Summit in South Africa

Brasilia, August 30 (RHC)-- The president of Brazil, Luiz Inácio Lula da Silva, affirmed this Tuesday that the world will not be the same after the enlargement of the BRICS group, formed by the South American

country, Russia, India, China and South Africa.

At the recent XV BRICS Summit held in South Africa, it was announced that Argentina, Saudi Arabia, Egypt, United Arab Emirates, Ethiopia and Iran will join the group as of January 1, 2024.

"BRICS became a more powerful, stronger, more important thing. I believe that the world will not be the same after the enlargement of BRICS, in global economic discussions," he highlighted in his weekly social media broadcast "Conversation with the President."

In addition, the Brazilian president considered that the BRICS group is stronger than the G7, which brings together the seven largest economies in the world.

"Now, BRICS is stronger than the G7. In 1995, the G7 countries had a 45 percent share of world GDP (gross domestic product) by purchasing parity and the Brics had 16 percent. Now the Brics has 32 percent and the G7 29 percent," he said.

President Lula also spoke about the visit he made last week to South Africa, Angola and Sao Tome and Principe, as well as the proposal that rich countries transform the debt of African nations with the International Monetary Fund (IMF) into infrastructure works, so that "they can start to grow and then pay their debt. They should be given that opportunity".

"The African continent is very poor. And the problem is that almost all the countries owe a lot to the IMF and the amount of interest they pay prevents them from investing in anything else."

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