

Course Title: “BRICS ECONOMIES AND RUSSIA”

Approved by Academic Council

16 May 2018

Instructor: Ninel Seniuk

Course type: elective

ECTS 4

Total hours 152

Email: Seniuk.ninel@gmail.com

Any correspondence via email should have “BRICS ECONOMIES Course” in the subject heading.

OFFICE HOURS

Email me to arrange a time before class.

COURSE OVERVIEW

There are three main goals of this course. First, the class will provide a survey of the recent literature on the economies of the BRICS countries as well as the origins, dynamics and problems of development and economic integration in this group. Second, each student will choose one country from the BRICS group and explore its economy and prospects for the development and cooperation with other BRICS countries in depth, both learning the details of their specific relations, and learning how to apply the analytical framework of country analysis you learn in this course to a particular BRICS member of your choosing.

Students will also learn broadly about other aspects of development of BRICS economies through readings in the syllabus. The course will draw attention to national economic models of each BRICS country and BRICS economies in general, also on prospects for further development and cooperation in the group. Third, students will learn critical thinking and writing skills, which will be developed through the essay and weekly assignments.

REQUIREMENTS

Readings:

Students are expected to have completed the readings by the start of each class. I have limited the readings to no more than two to three scholarly articles or chapters per class. For those of you interested in more reading on the topic, I include additional readings for each theme. The readings will be available electronically to all students at the start of the class.

Lectures:

This course, as you will see below, is divided into five main sections: (i) introduction to BRICS economies; (ii) comparison of BRICS countries national economic models; (iii) problems and prospects for the BRICS economic

development; (iv) institutionalization of BRICS (v) sustainable and inclusive development of BRICS. Each section will have a short lecture to provide an overview of the topic and help to put your readings into context with other literatures. In addition, each class has a separate theme, as indicated on the syllabus below, and I will summarize some of the core points on that particular daily theme. However, the format of the courses will be on group discussions, with a focus on (i) analyzing the basic documents (ii) clarifying the arguments of each author, (iii) critiquing the argument, and (iv) proposing alternatives, either in terms of research design, structure, evidence, logic, etc. I expect each student to actively participate.

Case Study Assignment:

To help you apply some of the material you read into practice, you will focus on one country from BRICS group and will apply the information learned in class to this country national model, the nature of the rapid economic transformations this country is currently undergoing and most recent economic policy strategies, the role of choosing country in BRICS. You are entirely responsible for selecting and researching this particular case.

Your paper will be 12-15 pages (double-spaced, 12 point font) and will focus on applying the nature of the rapid economic transformations to your chosen economy from BRICS and this country role in the group.

Presentation

You will present your BRICS economy paper, part descriptive, part analytical, with powerpoint and no more than 12 minutes, followed by questions.

GRADES

Presentation: 20%

In-class Quizzes: 20%

Case Study Assignment: 35%

Essay: 25%

POLICY ON LATE ASSIGNMENTS

If you hand in any written assignment late, you will receive one point deduction for each day the assignment is late, but you will never receive below a 5 out of 10 (5/10) grade as long as the assignment is satisfactory. In other words, if you hand in the assignment two days late and you receive a 8/10 grade on the paper, your grade will fall to a 6/10 (i.e. your grade fell from 8 to a 7 to a 6). However, no matter how late an assignment is handed in, as long as it is handed in before final grades are submitted to HSE, a completed assignment that is satisfactory will never receive below a 5 grade.

ACADEMIC INTEGRITY

It is very important for you to be aware of the consequences of cheating, fabrication, facilitation, and plagiarism: any student that plagiarizes will receive a 0 for that assignment and will be reported to the University for disciplinary proceedings.

CLASSES

CLASS 1:

INTRODUCTION TO BRICS ECONOMIES, SYLLABUS, EXPECTATIONS

OVERVIEW: THE HISTORY OF BRIC+S, TRENDS IN BRICS ECONOMIES

Readings:

§ Jim O'Neill. The Growth Map: Economic Opportunity in the BRICs and Beyond. New York, Portfolio/Penguin, 2011. Section two.

URL://<http://www.goldmansachs.com/our-thinking/archive/archive-pdfs/brics-book/brics-full-book.pdf>

§ Leslie Elliott and Cynthia Roberts. The Emerging Powers and Global Governance: Why the BRICS Matter. Robert Looney (ed.), Handbook of Emerging Economies, New York: Routledge. 2014.

URL://<http://www.leslieelliottarmijo.org/wp-content/uploads/2011/02/ArmRobts-13-July-20-BRICS.pdf>

§ Towards a long-term strategy for BRICS. A proposal by the BRICS Think Tanks Council. P.15-69.

URL://http://www.nkibrics.ru/ckeditor_assets/attachments/55cca92662726921aa020000/na_puti_k_dolgosrochnoy_strategii_stran_briks_angl.pdf?1439476006

Additional Reading:

§ Jim O'Neill. Building Better Global Economic BRICs. Global Economics Paper № 66. 30.11.2011.

URL://<http://www.goldmansachs.com/our-thinking/archive/archive-pdfs/build-better-brics.pdf>

§ The BRICS Report. A study of Brazil, Russia, India and South Africa with special focus on synergies and complementarities. Oxford University Press. 2012.

URL://http://www.nkibrics.ru/system/asset_publications/data/5432/65e9/6272/6925/e830/0000/original/The_Brics_Report_-_OUP.pdf?1412589111

§ Goa Declaration at the Eight BRICS Summit, 2016

§ 2030 Agenda for Sustainable development, 2015

§ G20 Action Plan on Implementation of the 2030 Agenda for Sustainable Development, 2016

CLASS 2:

THE PLACE OF BRICS COUNTRIES IN THE WORLD ECONOMY, TRADE AND GLOBAL CAPITAL MOVEMENT

Readings:

§ BRICS: Joint Statistical Publication 2016

URL://http://www.gks.ru/free_doc/doc_2016/BRICS_ENG.pdf

§ World Economic Outlook, April 2017: Gaining Momentum?

URL://<http://www.imf.org/en/Publications/WEO/Issues/2017/04/04/world->

[economic-outlook-april-2017](#)

§ World Trade Report 2016

URL://https://www.wto.org/english/res_e/publications_e/wtr16_e.htm

§ World Investment Report 2017

URL://<http://unctad.org/en/pages/PublicationWebflyer.aspx?publicationid=1782>

Additional Reading:

§ The Global Competitiveness Report 2016-2017

URL://<https://www.weforum.org/reports/the-global-competitiveness-report-2016-2017-1>

§ Economic Report of Countries along the “Belt and Road”, Financial Research & Development Center of China Development Bank, Institute of World Economics and Politics Chinese Academy of Social Sciences, chief-in-editor Zhang Yuyan, March 2016

§ Development Report of BRICS and Global Economy, Fudan International Studies Review, Volume 18, 2016

§ BRICS Perspective on International Investment Agreements

http://www.nkibrics.ru/system/brics/docs/data/54ff/e51d/6272/6903/de0e/0000/original/BRICS_Perspective_on_International_Investment_Agreements.pdf?1426056477

§ BRICS Studies: Theories and Issues, written by Xu Xiujun, et. al.; international issues study series of Chinese Academy of Social Science library, August 2016

Section B: Comparison of BRICS countries national economic models

CLASS 3

BRAZILIAN ECONOMIC MODEL

Readings:

§ Brazil Overview- World Bank Group

URL://<http://www.worldbank.org/en/country/brazil/overview>

§ The BRICS Report. A study of Brazil, Russia, India and South Africa with special focus on synergies and complimentaries. Oxford University Press. 2012.

http://www.nkibrics.ru/system/asset_publications/data/5432/65e9/6272/6925/e830/0000/original/The_Brics_Report_-_OUP.pdf?1412589111

§ National Report of Brazil, India, Russia and South Africa, China Development Bank, 2016

Additional Readings:

§ BRICS Studies: Theories and Issues, written by Xu Xiujun, et. al.; international issues study series of Chinese Academy of Social Science library, August 2016

§ W.Baer. The Brazilian Economy: Growth and Development, 6th Edition.

CLASS 4

RUSSIAN ECONOMIC MODEL

Readings:

§ The BRICS Report. A study of Brazil, Russia, India and South Africa with special focus on synergies and complimentaries. Oxford University Press. 2012.

http://www.nkibrics.ru/system/asset_publications/data/5432/65e9/6272/6925/e830/0000/original/The_Brics_Report_-_OUP.pdf?1412589111

§A.Kudrin, E.Gurvich. A new growth model for the Russian economy. BOFIT Policy Brief 2015 №1.

[URL://http://www.eeg.ru/files/lib/Kudrin-Gurvich%20\(BOFIT-2015\).pdf](http://www.eeg.ru/files/lib/Kudrin-Gurvich%20(BOFIT-2015).pdf)

§ Russia Economic Report 2017

[URL://http://www.worldbank.org/en/country/russia/publication/er](http://www.worldbank.org/en/country/russia/publication/er)

§National Report of Brazil, India, Russia and South Africa, China Development Bank, 2016

Additional Readings:

§ BRICS Studies: Theories and Issues, written by Xu Xiujun, et. al.; international issues study series of Chinese Academy of Social Science library, August 2016

CLASS 5

INDIAN ECONOMIC MODEL

Readings:

§M. Esposito, A. Kapoor, D. Mathur. What is the state of the BRICS economies. World Economic Forum. [URL://https://www.weforum.org/agenda/2016/04/what-is-the-state-of-the-brics-economies/](https://www.weforum.org/agenda/2016/04/what-is-the-state-of-the-brics-economies/)

§Suresh P Singh. BRICS and the World Order : A Beginners Guide [URL://http://www.nkibrics.ru/system/brics/docs/data/54c7/a153/6272/6937/f91a/0000/original/BRICS_and_the_World_Order-A_Beginners_Guide.pdf?1422369107](http://www.nkibrics.ru/system/brics/docs/data/54c7/a153/6272/6937/f91a/0000/original/BRICS_and_the_World_Order-A_Beginners_Guide.pdf?1422369107)

§India's Economy. The Gujarat model. [URL://http://www.economist.com/news/finance-and-economics/21638147-how-modi-nomics-was-forged-one-indias-most-business-friendly-states](http://www.economist.com/news/finance-and-economics/21638147-how-modi-nomics-was-forged-one-indias-most-business-friendly-states)

§Reimagining India: Unlocking the Potential of Asia's Next Superpower. Copyright © 2013 by McKinsey & Company. Published by Simon & Schuster, Inc. Chapter 1.

§National Report of Brazil, India, Russia and South Africa, China Development Bank, 2016

Additional Readings:

§ BRICS Studies: Theories and Issues, written by Xu Xiujun, et. al.; international issues study series of Chinese Academy of Social Science library, August 2016

CLASS 6

CHINESE ECONOMIC MODEL

Readings:

§ Daniel A. Bell. The China Model: Political Meritocracy and the Limits of Democracy. Princeton University Press 2015. P. 179-198.

§ The Real «China Model» Is Not What You Think. [URL://https://www.forbes.com/sites/douglasbulloch/2017/04/28/the-real-china-model-is-not-what-you-think/](https://www.forbes.com/sites/douglasbulloch/2017/04/28/the-real-china-model-is-not-what-you-think/)

§Xi Jinping's Opinions on BRICS Cooperation, Xinhuanet, 2016
§National Report of Brazil, India, Russia and South Africa, China Development Bank, 2016

Additional Readings:

§ BRICS Studies: Theories and Issues, written by Xu Xiujun, et. al.; international issues study series of Chinese Academy of Social Science library, August 2016

CLASS 7

SOUTH AFRICA ECONOMIC MODEL

Readings:

§ South Africa Economic Outlook 2017 URL://
<http://www.oecd.org/eco/outlook/economic-forecast-summary-south-africa-oecd-economic-outlook-june-2017.pdf>

§ Biswajit Dhar. The BRICS in the Emerging Global Economic Architecture. South African Institute of International Affairs. Occasional Paper № 125. Economic Diplomacy Programme. December 2012. URL://http://www.nkibrics.ru/system/brics/docs/data/54c7/a1f5/6272/6937/f926/0000/original/The_BRICS_in_the_Emerging_Global_Economic_Architecture.pdf?1422369269

§ A. Borg. South Africa must resist the dangerous spiral of economic nationalism. World Economic Forum. [URL://https://www.weforum.org/agenda/2017/05/south-africa-economic-nationalism/](https://www.weforum.org/agenda/2017/05/south-africa-economic-nationalism/)

§National Report of Brazil, India, Russia and South Africa, China Development Bank, 2016

Additional Readings:

§ BRICS Studies: Theories and Issues, written by Xu Xiujun, et. al.; international issues study series of Chinese Academy of Social Science library, August 2016

Section C: Problems and prospects for the BRICS economic development

CLASS 8:

Problems and prospects for the BRICS economic development

Readings:

§ Stein Sundstol Ericsen, Sverre Lodgaard, Arne Melchior, Karl Rich, Elana Wilson Rowe, Ole Jacob Sending. BRICS, Energy and the New World Order. A study by NUPI for ONS Summit 2012: The geopolitics of energy.

URL://http://www.nkibrics.ru/system/brics/docs/data/54c7/a1df/6272/6937/f924/0000/original/NUPI_Report_BRICS_energy_and_the_new_world_order.pdf?1422369247

§ M. Esposito, A. Kapoor, D. Mathur. What is the state of the BRICS economies. World Economic Forum. [URL://https://www.weforum.org/agenda/2016/04/what-is-the-state-of-the-brics-economies/](https://www.weforum.org/agenda/2016/04/what-is-the-state-of-the-brics-economies/)

§ The BRICS Report. A study of Brazil, Russia, India and South Africa with special focus on synergies and complimentaries. Oxford University Press. 2012.

http://www.nkibrics.ru/system/asset_publications/data/5432/65e9/6272/6925/e830/0000/original/The_Brics_Report_-_OUP.pdf?1412589111

Additional Readings If Interested:

§ Dominic Wilson. Roopa Purushothaman. Dreaming with BRICs: The Path to 2050. Global Economics Paper №99. 1.10.2003.

http://www.nkibrics.ru/system/brics/docs/data/54c7/a1a9/6272/6937/f920/0000/original/Dreaming_With_BRICs_The_Path_to_2050.pdf?1422369193

§ Helmut Reisen. Economic Policy and Social Affairs in the BRICS. Sustainable Governance Indicators. BertelsmanStiftung.

http://www.nkibrics.ru/system/brics/docs/data/54c7/a16f/6272/6937/f91c/0000/original/BRICS_Economy_and_Social_Affairs.pdf?1422369135

§ Bandi Ram Prasad. BRICS and the Global Economy

URL://http://www.ftkmc.com

§ The Formation of the BRICS and its Implication for the United States. Emerging Together. Mark E.Schaefer, John G. Poffenbarger. Palgrave macmillan.

URL://https://books.google.ru/books?id=yXdaBQAAQBAJ&pg=PT125&lpg=PT125&dq=BRICS+course&source=bl&ots=AxhczgBoCl&sig=unX0Jg_7JnhSjymaM

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DKr3YFi7Q&hl=en&sa=X&ved=0ahUKEwiZh_mhr8zUAhWsa5oKHRXqAzw4ChDoAQhLMac#v=onepage&q=BRICS%20course&f=false

Section D: Institutionalization of BRICS

CLASS

Institutionalization of BRICS: National Development Bank

Readings:

§ New Development Bank (BRICS) [URL://http://www.ndb.int/about-us/essence/history/](http://www.ndb.int/about-us/essence/history/)

§ A BRICS Development Bank: a Dream Coming True. UNCTAD. №215. March 2014. [URL://http://unctad.org/en/PublicationsLibrary/osgdp20141_en.pdf](http://unctad.org/en/PublicationsLibrary/osgdp20141_en.pdf)

§ Agreement on the New Development Bank.

http://www.nkibrics.ru/system/brics/docs/data/54ff/e502/6272/6903/de0a/0000/original/Agreement_on_the_New_Development_Bank.pdf?1426056450

Additional Readings if Interested:

§ MOU on Cooperation among BRICS Export Credit Insurance Agencies

http://www.nkibrics.ru/system/brics/docs/data/54ff/e52c/6272/6903/de10/0000/original/Memorandum_of_Understanding_on_Cooperation_among_BRICS_Export_Credit_Insurance_Agencies.pdf?1426056492

§ New Financial Development Report for Global Development, China Association for the Promotion of Development Financing, 2015

§ Economic Report of Countries along the “Belt and Road”, Financial Research & Development Center of China Development Bank, Institute of World Economics

and Politics Chinese Academy of Social Sciences, chief-in-editor Zhang Yuyan, March 2016

§ Annual Report of China Development Bank 2016, China Development Bank, 2017

§ Annual Report of BRICS Mechanism Development Strategy (2016), Center for China in the World Economy, BRICS Economy Think Tank. December 2016.

§ Research on BRICS Financial Cooperation, written by Lian Ping, et al.; China Finance Press, April 2016.

Section E: Sustainable and inclusive development of BRICS

CLASS 10:

BRICS Economies: sustainable and inclusive development

Readings:

§ S. Saran. BRICS: Sustainable and Inclusive Development.

URL://http://www.nkibrics.ru/system/asset_docs/data/5568/7b1a/6272/693b/d162/0000/original/Samir_Saran_Session7.pdf?1432910618

§ Towards a long-term strategy for BRICS. A proposal by the BRICS Think Tanks Council. P.15-69.

URL://http://www.nkibrics.ru/ckeditor_assets/attachments/55cca92662726921aa020000/na_puti_k_dolgosrochnoy_strategii_stran_briks_angl.pdf?1439476006

§ The Formation of the BRICS and its Implication for the United States. Emerging Together. Mark E. Schaefer, John G. Poffenbarger. Palgrave macmillan.

URL://https://books.google.ru/books?id=yXdaBQAAQBAJ&pg=PT125&lpg=PT125&dq=BRICS+course&source=bl&ots=AxhczgBoCl&sig=unX0Jg_7JnhSjymaM

[DKr3YFi7Q&hl=en&sa=X&ved=0ahUKEwiZh_mhr8zUAhWsa5oKHRXqAzw4ChDoAQhLMac#v=onepage&q=BRICS%20course&f=false](https://books.google.ru/books?id=yXdaBQAAQBAJ&pg=PT125&lpg=PT125&dq=BRICS+course&source=bl&ots=AxhczgBoCl&sig=unX0Jg_7JnhSjymaM)

Additional Reading:

§ BRICS Studies: Theories and Issues, written by Xu Xiujun, et. al.; international issues study series of Chinese Academy of Social Science library, August 2016

§ The BRICS Report. A study of Brazil, Russia, India and South Africa with special focus on synergies and complimentaries. Oxford University Press. 2012.

URL://http://www.nkibrics.ru/system/asset_publications/data/5432/65e9/6272/6925/e830/0000/original/The_Brics_Report_-_OUP.pdf?1412589111

§ Goa Declaration at the Eight BRICS Summit, 2016

§ 2030 Agenda for Sustainable development, 2015

§ Speech by Xi Jinping at the Opening Ceremony of World Economic Forum Annual Meeting, 2017