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## Putin Leads BRICS Uprising

by Mike Whitney

July 10, 2015

There's been a virtual blackout of news from this year's seventh annual BRICS summit in Ufa, Russia. None of the mainstream media organizations are covering the meetings or making any attempt to explain what's going on. As a result, the American people remain largely in the dark about a powerful coalition of nations that are putting in place an alternate system that will greatly reduce US influence in the world and end the current era of superpower rule.

Let's cut to the chase: Leaders of the BRICS (Brazil, Russia, India, China and South Africa) realize that global security cannot be entrusted to a country that sees war as an acceptable means for achieving its geopolitical objectives. They also realize that they won't be able to achieve financial stability as long as Washington dictates the rules, issues the de facto "international" currency, and controls the main levers of global financial power. This is why the BRICS have decided to chart a different course, to gradually break free from the existing Bretton Woods system, and to create a parallel system that better serves their own interests. Logically, they have focused on the foundation blocks which support the current US-led system, that is, the institutions from which the United States derives its extraordinary power; the dollar, the US Treasury market, and the IMF. Replace these, the thinking goes, and the indispensable nation becomes just another country struggling to get by. This is from the *Asia Times*:

"Leaders of the BRICS... launched the New Development Bank, which has taken three years of negotiations to bring to fruition. With about \$50 billion in starting capital, the bank is expected to

start issuing debt to fund infrastructure projects next year. They also launched a foreign-exchange currency fund of \$100 billion.

The two new endeavors are statements that the five largest emerging markets are both looking out for each other and, simultaneously, moving away from the western financing institutions of the World Bank and International Monetary Fund.

“The BRICS states intend to actively use their own resources and internal resources for development,” Putin said, according to Reuters. “The New (Development) Bank will help finance joint, large-scale projects in transport and energy infrastructure, industrial development.”.....Birthing the two initiatives in Russia had been Putin’s top priorities.”

(“Russia’s Putin scores points at Ufa BRICS summit“, *Asia Times*)

Can you see what’s going on? Putin has figured out the empire’s vulnerabilities and he’s going straight for the jugular. He’s saying: ‘We’re going to issue our own debt, we’re going to run our own system, we’re going to fund our own projects, and we’re going to do it all in our own currency. Kaboom. The only thing you’re going to be doing, is managing your own accelerating economic decline. Have a good day.’ Isn’t that the gist of what he’s saying?

So can you see, dear reader, why none of this is appearing on the pages of US newspapers or on US television. Washington would rather you didn’t know how they’ve bungled everything by alienating the fastest growing countries in the world.

The Ufa conference is a watershed moment. While the Pentagon is rapidly moving troops and military hardware to Russia’s borders, and one bigwig after another is bloviating about the “Russian threat”; the BRICS have moved out of Washington’s orbit altogether. They are following the leadership of men who, frankly speaking, are acting exactly like US leaders acted when the US was on the upswing. These are guys who “think big”; who want to connect continents with high-speed rail, lift living standards across the board, and transform themselves into manufacturing dynamos. What do America’s leaders dream about: Drone warfare? Balancing the budget? Banning the Confederate flag?

It’s a joke. No one in Washington has a plan for the future. It’s all just political opportunism and posturing. Check this out from *The Hindu*:

“China and Russia have described BRICS, the Shanghai Cooperation Organisation (SCO) and the Eurasian Economic Union (EAEU) as the core of a new international order...

Russian President Vladimir Putin said... “There is no doubt — we have all necessary premises to expand the horizons of mutually beneficial cooperation, to join together our raw material resources, human capital and huge consumer markets for a powerful economic spurt.”

Russia’s *Tass* news agency also quoted Mr. Putin as saying that the Eurasian continent had vast transit potential. He pointed to “the construction of new efficient transport and logistics chains, in particular, the implementation of the initiative of the Silk Road economic belt and the

development of transportation in the eastern part of Russia and Siberia. This may link the rapidly growing markets in Asia and Europe's economies, mature, rich in industrial and technological achievements. At the same time, this will allow our countries to become more commercially viable in the competition for investors, for creating new jobs, for advanced enterprises," he observed."....

The summit also acknowledged "the potential for expanding the use of our national currencies in transactions between the BRICS countries." ("BRICS, SCO, EAEU can define new world order: China, Russia", *The Hindu*)

The dollar is toast. The IMF is toast. The US debt market (US Treasuries) is toast. The institutions that support US power are crumbling before our very eyes. The BRICS have had enough; enough war, enough Wall Street, enough meddling and hypocrisy and austerity and lecturing. This is farewell. Sure, it will take time, but Ufa marks a fundamental change in thinking, a fundamental change in approach, and a fundamental change in strategic orientation.

The BRICS are not coming back, they're gone for good, just as Washington's "pivot to Asia" is gone for good. There's just too much resistance. Washington has simply overplayed its hand, worn out its welcome. People are sick of us.

Can you blame them?