

Section-5

What is the role of Saarc and bricks in international trade?

Saarc → Saarc provide a platform for the people of South Asia to work together in a spirit of friendship, trust and understanding. It aims to promote the welfare of the people of South Asia and to improve their quality and quality of life through accelerated economic growth. Social progress and cultural development.

Saarc was formed to establish better cultural and social ties amongst the member state to promote peace in the region. It was also intended to promote trade amongst the member in order to improve the status of the member countries.

The keyword of Saarc, economic integration, regional trade, foreign direct investment can play an imp role in strengthening regional cooperation and making blocks.

BRICTS →

The bricks are world leading emerging economic. Especially in the last decade they have been characterised to rapid economic growth and industrialisation.

Their role in world affairs is thus changing from that of developing countries who are recipients of aid.

The bricks there are five countries are involves (Brazil, Russia, India, China and South Africa) form an imp economic blocs.

The main objective are to cooperate b/w the member nation for development provide financial assistance, support various project.

The objective of BRICKS

- ① Increasing Trade Co-operation by making an exclusive trade.
- ② Using currency other than the US dollar
- ③ Increase regional Co-operation.