

4/1/22
5/5/2

If the global south were to work in a plural inclusive way, it could make the world a better place for itself.

Examine.

The Global South - the developing and least developed countries in Latin America, Africa and Asia comprise 9.6 billion. Global South is seen as the next engines for growth.

Global North vs South

Yearly global north drains \$2.2 trillion from global south. Since 1960 more \$162 trillion has been drained from the global south.

The World Bank, IMF, WTO dictate the economic policies of the debtor nations and own 97% of the patents. This cheapens their price of labour and resources. The top 1% of world population owns twice as much as bottom 90% as per Oxfam report.

Global South in plural inclusive way

① Regional agreements strengthening is crucial

for greater co-operation. - The ASEAN, African Union, BRICS, etc are pushing for south-south co-operation.

The institution of G-77 must be given new life as it can scope more like-minded countries.

② Loans - The BRICS has positioned NDB - New Development Bank as an alternative to World Bank and CRA (Contingent Reserve Arrangement) alternative to IMF.

③ Energy As sanction clouds are encircling due to Ukraine conflict, the ISA International Solar Alliance and OSOWOG is seen as a potential answer to the narrow minded global north.

④ Climate change - The per capita emissions is less than half of global north hence the price is paid by the south. The \$100 Billion annual funding is still pending by the legacy polluters.

Global south integration is critical for undevolved development of 50% of population of the world. Border and trade disputes must be sorted to achieve the feat.