

27 trade and investment can play in promoting sustainable
28 development, national and regional industrialization, the
29 transition towards sustainable consumption and production
30 patterns. We observe that the pandemic has introduced new
31 bottlenecks in regional and global supply chains, and the
32 disruption of supply chains has adversely impacted many
33 sectors and firms, including MSMEs.

34 We recognize that since the establishment of the
35 mechanism of Trade Ministers Meeting in 2011, with the efforts
36 of all members, the BRICS economic and trade cooperation has
37 been steadily improved. We agree to further strengthen trade
38 and investment cooperation, harness the potential and address
39 the challenges of the digital economy, improve the resilience
40 and stability of global and regional supply chains, support our
41 efforts to address global challenges, and safeguard the interests
42 of BRICS countries. We expect our efforts will create impetus
43 for sustainable economic recovery.

44 **Support the Multilateral Trading System and the WTO** 45 **reform**

46 BRICS countries support the multilateral trading system as
47 embodied in the WTO. We will engage constructively to pursue
48 the necessary WTO reform to build an open world economy that
49 supports trade and development, preserve the pre-eminent role
50 of the WTO for setting global trade rules and governance,
51 supporting inclusive development and promoting the rights and
52 interests of its members, including developing members and
53 LDCs. We recognize that special and differential treatment as
54 established in WTO rules is a tool to facilitate the achievement

55 of WTO objectives with respect to economic growth and
56 development.

57 We call upon all WTO members to avoid unilateral and
58 protectionist measures that run counter to the spirit and rules of
59 the WTO. We will work closely with other WTO members
60 towards a successful 12th WTO Ministerial Conference (MC12).
61 To this end, we endorse **BRICS Statement on Strengthening
62 the Multilateral Trading System and Reforming the WTO.**

63 **Unleash the potential of the digital economy**

64 We reaffirm the guidance on strengthening BRICS
65 cooperation on digital economy outlined in *the Strategy for
66 BRICS Economic Partnership 2025* and *the BRICS
67 Implementation Roadmap on Trade and Investment related
68 aspects of the “Strategy for BRICS Economic Partnership
69 2025”*. We recognize the pivotal role of the digital economy for
70 the modernization and transformation of the industry, promotion
71 of inclusive economic growth, facilitation of decision-making
72 process and stimulation of the national economies to meet the
73 UN 2030 Agenda for Sustainable Development Goals.

74 We recognize the challenges facing trade and investment
75 development in the digital era and acknowledge that BRICS
76 members are at different levels of digital development, and thus
77 recognize the need to address respective challenges including
78 the digital divide. We reiterate that all members should, on the
79 basis of mutual respect, strengthen communication, deepen
80 dialogue and cooperation, to better promote trade facilitation,
81 create a conducive environment to enhance consumer protection
82 and strengthen the cooperation on MSMEs.

83 Recalling the sound basis for cooperation among BRICS
84 countries on the digital economy and e-commerce, emphasizing
85 the commonalities and complementarities of BRICS members in
86 the digital economy, and considering that a forward-looking,
87 inclusive and open BRICS digital economy partnership
88 framework is conducive to creating more development
89 opportunities, we endorse **the BRICS Digital Economy**
90 **Partnership Framework**. We recognize the importance of
91 cooperation on digital industrialization. In order to better
92 coordinate implementation efforts, we welcome the
93 establishment of the Digital Economy Working Group by
94 upgrading the E-commerce Working Group. The Digital
95 Economy Working Group will coordinate and interact with the
96 Working Group on ICT Cooperation, as well as the workstreams
97 established within this track, namely the Digital BRICS Task
98 Force (DBTF) and the BRICS Institute of Future Networks
99 (BIFN) as practicable to avoid any duplication for advancing the
100 BRICS digital economy in accordance with respective
101 advantages, and within respective domestic legal frameworks.
102 We appreciate this year's support provided by UNCTAD and
103 ITC and their presentations on BRICS Digital Economy.

104 **Promote trade and investment for sustainable development**

105 We note with concern that the COVID-19 pandemic has
106 negatively affected economic development and the progress of
107 the UN 2030 Agenda for Sustainable Development. We recall
108 the Strategy for BRICS Economic Partnership 2025 in which
109 BRICS members agreed to enhance cooperation on climate
110 change to ensure full and effective implementation of UNFCCC

111 and its Paris Agreement. It is our priority to address the three
112 dimensions of sustainable development, the economic, social
113 and environmental, in an integrated and indivisible manner. We
114 recognize that trade and investment can play an important role
115 in promoting sustainable development, and endeavor to explore
116 the opportunities for promoting industrial development as we
117 address the challenge of climate change.

118 We endorse **the BRICS Initiative on Trade and**
119 **Investment for Sustainable Development**, stressing that the
120 BRICS countries will strengthen cooperation in the area of trade
121 and investment to safeguard their interests. Stressing that the
122 measures taken to protect the environment should not be
123 discriminatory or used as a means of justification for hindering
124 trade and investment, we will work together to meet the
125 environmental challenges and promote a sustainable, resilient
126 and inclusive post-pandemic recovery. We take note of the
127 presentation by UNCTAD on trade and environmental
128 sustainability, and by UNIDO on promoting sustainability and
129 climate action through trade and industrial policies, and take
130 note that UNCTAD has been assigned by Chinese Presidency to
131 prepare a report on BRICS investment.

132 **Enhance cooperation on supply chains**

133 We recognize that the travel and logistics restrictions
134 related to the pandemic, coupled with WTO inconsistent
135 unilateral and protectionist measures, have severely impacted
136 supply chains both at regional and global levels. Developing
137 countries as well as their MSMEs are among the most
138 vulnerable to supply chain shocks.

139 Recognizing the need to enhance cooperation on supply
140 chains, we endorse **the BRICS Initiative on Enhancing**
141 **Cooperation on Supply Chains**, reaffirming that openness,
142 efficiency, stability, transparency, reliability and resilience of
143 the global, regional and national production and supply chains
144 are crucial in combating the COVID-19 pandemic, tackling
145 economic recovery challenges and boosting international trade
146 and investment. We are committed to strengthening dialogue,
147 exchanges and cooperation in areas such as trade facilitation,
148 investment, trade in services, and MSMEs to address supply
149 chain disruptions.

150 Recognizing that trade in services is a key engine for the
151 post-pandemic recovery of international trade, as well as an
152 important path for countries to move up the supply chains, we
153 agree to strengthen engagement of BRICS national focal points
154 with BRICS Business Council, with the aim to promote
155 implementation of BRICS Trade in Services Cooperation
156 Roadmap and relevant documents including the BRICS
157 Framework for cooperation in Professional Services. We take
158 note of the proposal of the Presidency to establish the BRICS
159 Trade in Services Network (BTSN) and will continue discussions.
160 We encourage cooperation among BRICS countries to enhance
161 the interconnectivity of supply chains and promote trade and
162 investment flows. We take note of presentation made by ITC on
163 trade in services.

164 **Other Issues**

165 We thank the WTO, UNCTAD, UNIDO and ITC for their
166 presentations. On the basis of BRICS consultation, the rotating

167 Presidency will continue to draw on their expert advice in
168 contribution to BRICS future cooperation.

169 We take note of China's hosting the "Buy BRICS" online
170 promotion event, and welcome the upcoming "Dialogue on
171 Digital Economy Development of BRICS" "Forum on
172 Sustainable Investment of BRICS" "Forum on Trade in Services
173 of BRICS" "Online training programmes on e-commerce",
174 which are designed to provide effective platforms for promoting
175 the digital economy and sustainable development of the BRICS
176 countries.

177 We appreciate the work done by the BRICS Business
178 Council (BBC) to promote cooperation among the BRICS
179 business communities.

180 We appreciate the contribution of the BRICS Women
181 Business Alliance (WBA) in promoting women's participation
182 in business activities in BRICS countries and in creating
183 economic opportunities for women entrepreneurs.

184 We will strengthen dialogue among BRICS countries and
185 jointly create more development opportunities for emerging
186 markets and developing countries.

187

188 **Annex**

189 I. *BRICS Statement on Strengthening the Multilateral*
190 *Trading System and Reforming the WTO*

191 II. *BRICS Digital Economy Partnership Framework*

192 III. *BRICS Initiative on Trade and Investment for*
193 *Sustainable Development*

194 IV. *BRICS Initiative on Enhancing Cooperation on*
195 *Supply Chains*