

# EXPLORING FINANCIAL COOPERATION AND FACILITATION IN THE GLOBAL SOUTH: A SOUTH-SOUTH COLLABORATION BETWEEN INDIA AND BRAZIL

PALLAVI MISHRA<sup>1</sup>, GABRIEL DOURADO ROCHA<sup>2</sup>

Symbiosis Law School, Noida, Symbiosis International (Deemed University), Pune, India<sup>1</sup>

Department of International Law, Peoples' Friendship University of Russia<sup>2</sup>

pallavi@symlaw.edu.in<sup>1</sup>

1042215156@pfur.ru<sup>2</sup>

**Abstract** - This paper explores the financial cooperation and facilitation in the Global South, specifically focusing on the South-South collaboration between India and Brazil. It examines the various aspects of financial collaboration and facilitation between these two countries, including the exchange of experiences, sharing of best practices, and technical expertise. The paper also highlights the importance of South-South cooperative transfer on education in the Global South, particularly in relation to education policy and the United Nations Sustainable Development Goals. The paper discusses India's active engagement in South-South cooperation through initiatives like 'Neighbours First' and 'India-Africa Partnership'. The paper focuses on the need for more efficient cross-border payment and document handling processes for the export of Indian goods to Brazil. It proposes a digital solution utilizing Supernets and engaging trade and banking stakeholders as permissioned actors on a Polygon Supernet to achieve faster settlement and negotiation periods while maintaining regulatory compliance. The paper also emphasizes the need for effective mechanisms to monitor the effectiveness of South-South cooperation. It acknowledges the accountability-related disputes that have emerged in Brazilian South-South cooperation and explores how these disputes have been negotiated among stakeholders and the public.


**Keywords:** Global South; South-South collaboration; India-Brazil; sustainable development goals; monitoring effectiveness; financial cooperation; facilitation

## INTRODUCTION

The Federative Republic of Brazil and the Republic of India have indulged in a formidable strategic partnership for almost two decades since 2006. However, the diplomatic relationship between Brazil and India can be traced back to 1948, soon after the latter's independence, marked by the inauguration of the Consulate General of India in Rio de Janeiro and the Consulate General of Brazil in Mumbai. In essence, the cooperation between Brazil and India is shaped by similar democratic values and a common goal to achieve inclusive economic growth for the population's welfare in the two countries. Moreover, both nations shared a common objective in global affairs, particularly in pursuing international peace and economic welfare. Provided identical political and socio-economical ambitions, Brazil became the first South American nation to develop diplomatic relations with India.

Nonetheless, several scholars have noted that the bilateral relationship between Brazil and India was initially insignificant during the early establishment period, particularly amidst the Cold War era. According to Tripathi, the cooperation of Brazil and India during the Cold War is characterised by the implementation of protectionist policies, the absence of direct bilateral trade, and inadequate knowledge of the potential of each state. Regardless of possessing similar stances at the international level, the conflicting tension between the Brazilian and Indian governments over the issue of Goa's independence from the authority of the Portuguese colonial power in 1961 has substantially restrained the two countries' diplomatic affairs. As a former colony, the Brazilian government sided with Portugal; Brazil defended Portugal's claim over the territory when India began demonstrating threats in the region. In opposition, the Indian government was quite disappointed with Brazil's stance in this conflict as a fellow democratic and former Western colony.

Regardless of the unsteady bilateral relations during that period, Brazil and India share a common interest in improving the multilateral trading system. Domestically, with an intent to develop their economies, the two countries adopted similar economic policies based on an import substitution model, characterised by mandating high average tariffs to imports and heavy incentives to improve local



industries. The similar objectives and economic stance endorsed by the two governments essentially led to the involvement of Brazil and India in global governance, particularly in multilateral economic forums and institutions. To both Brazil and India, as emerging economic powers, the rules and policies established by the multilateral trading institution are deemed to be paramount in defending their economic interests as emerging economies, against harmful threats from other countries.

In principle, the key concern shared by the two countries revolves around reaching consolidation political support amongst developing and less developed allies in the context of the Cold War as one of the efforts to advocate for developing economies. Brazil and India were among the 23 founding nations of the General Agreement on Tariffs and Trade (GATT), established in 1948. During the GATT negotiations, Brazil and India were active in pushing discussions to reduce import tariffs on industrial products, which were largely excluded during the negotiations. As a result of the close cooperation between the two states, negotiations during the Tokyo Round successfully came to an agreement on sanctioning the reduction of tariff and non-tariff trade barriers in agriculture and industrial commodities. The collective economic interest subsequently led to the establishment of G-77, with Brazil and India as of founding members, representing the stance of developing countries in international economic negotiations. The policies made by the organisation mainly revolve around criticisms towards the lack of efforts from the Western dominating powers in providing adequate attention and assistance to address the issue of poverty eradication suffered by most developing and less developed countries.

The conclusion of the Cold War period marked the revitalised relations between Brazil and India. In Brazil, the collapse of the Cold War introduced the adoption of more sustainable and liberalised economic development domestic policies based on the pillars of the Bretton Woods institutions. The enactment of such economic policies and the influx of foreign investments served as stepping stones for the nation's transition from a backward rural economy to a modernised emerging economy. Brazil is regarded as an agribusiness powerhouse, positioning at fourth place for the largest food exporter in the world. In particular, Brazil is widely regarded as one of the leading exporters of staple foods, such as soy, sugarcane, coffee, and meat. It is also a major tobacco producer of maize, cotton and beans. The development of Brazil in becoming a prominent state in international agriculture trade was substantially attributed to the vast landmass the country possessed, which is two and a half times larger than that of India. Furthermore, Brazil is the seventh most populous country in the world, with over 203 million people according to the 2022 national census, notably only a sixth of India's population. Hence, it could be noted that the substantial economic development of Brazil during the post-Cold War era is attributed to its huge land-man ratio, which India lacked. Given the rich natural resources and highly-regarded economic potential, it is without a doubt that Brazil was increasingly sought by Indian entrepreneurs. Investments originating from India in Brazil would assist the growing demand for food supply and agricultural raw materials in the contemporary time and the future.

Concurrently, India experienced impressive development in its economy and its standing in the international forum. Ultimately, the cessation of the Cold War between the US and Russia inevitably triggered a dramatic and rapid shift in the global political realm, influencing the foreign policy of countries around the globe. Such a transformation has produced unprecedented opportunities for the Indian government to reassess the nation's international orientation. As a result, the implementation of a re-adjusted foreign policy has allowed India to manoeuvre itself into a dominant geopolitical position, increasingly becoming a prominent country to its East and Western allies, which substantially allowed the state to realise its economic, political, and military potential fully. Correspondingly, having similar economic development aspirations to Brazil, the Indian government also enacted trade liberalisation reforms during the 1990s, successfully contributing to the nation's steady GDP growth. With imports increasing to almost 12 times, India is widely regarded as one of the fastest-growing economies in the post-Cold War.

Moreover, it is important to note that this period was very favourable to the bilateral trade between Brazil and India, with a significant increase from a mere \$4.6 billion in 2010 to a total of \$15.2 billion in 2022. According to an article published by the Ministry of External Affairs of India in 2021, the bilateral trade between India and Brazil has reached its most impressive heights throughout the decades of cooperation in 2021, which India's ranking ascended to the fifth position of Brazil's largest trading partner; Brazil's second largest Asian trading partner, as well as 13th largest destination of Brazilian exports. Compared to the previous decade, India barely placed 11th on Brazil's list of trading partners.

While there is room for improvement in the future prospects, these efforts and measures exemplified a substantial improvement of Brazil and India's bilateral relations in various areas of cooperation when compared to previous decades.

Fundamentally, the increasing engagements throughout the years have consolidated the bilateral relations between the two countries. Since President Lula da Silva's administration, India was regarded as one of the important countries Brazil sought to develop a special relationship with. Accordingly, with the steadily growing bilateral trade, Brazil and India continued the Prime Minister state visits after a full thirty-eight years of absence since the visit of Indira Gandhi; with Prime Minister Manmohan Singh's state visit to Brazil in 2006. Moreover, the solid bilateral cooperation between Brazil and India can be significantly seen in formulating an Action Plan to Strengthen the Strategic Partnership between India and Brazil after the 2020 state visit of President Bolsonaro in India, which essentially encouraged the two countries to expand their multifaceted cooperation in important fields. The action plan substantiates a roadmap to strengthen the ongoing engagements between Brazil and India in a more intensive manner. As a result of this action plan, fifteen MoU agreements in diverse fields, such as trade, security, agriculture, oil and gas, bio-energy, science and technology, culture, animal husbandry, healthcare and traditional medicines were signed by the two governments. The solid diplomatic relations between the two governments are essentially cemented with the presence of President Jair Bolsonaro during India's 71st Republic Day in 2020.


Subsequently, the two governments frequently meet with one another at the multilateral and plurilateral levels through global summits and international organizations. Amidst the unprecedented geopolitical and technological transformations, as well as changes in the dynamics of global governance in the contemporary globalization era, it could be argued that multilateral governance should be considered by states as one of the approaches to ensure and maintain a peaceful balance of power amongst the diverse interests of involved actors. Thus, outside of the bilateral framework, the congruent determination to achieve adequate global governance for Global South countries has further pushed Brazil and India to engage in various international institutions and cooperations, such as the UN, WTO, IBSA, and BRICS, G20. Since President Lula's two presidential terms, India and Brazil have joined hands to realize their ambitious common goals through pioneering international blocs with other countries.

At the G20 Summit in New Delhi in September 2023, Prime Minister Narendra Modi and President Luiz Inácio Lula da Silva emphasized the importance of bilateral ties, peace, cooperation, and sustainable development. They reaffirmed their resolve to increase cooperation in sustainable agriculture and rural development, welcomed the establishment of the India-Brazil Business Forum, and increased defence cooperation between India and Brazil. President Lula congratulated PM Modi and India on the Chandrayaan-3 landing and Aditya-L1 solar mission launch, vowed to foster dialogues among IBSA partners, and congratulated Modi on India's G20 presidency.

### **1. Strengthening Bilateral Ties: A Comprehensive Exploration of Financial Cooperation and South-South Collaboration between India and Brazil**

Brazil and India are currently deepening their bilateral relationship, which is characterized by a continuous and intensifying level of political and diplomatic engagement. The two nations are currently witnessing a notable surge in their trade and investment activities, which greatly contributes to the establishment of a robust economic partnership between them. Furthermore, as both India and Brazil's influence in global affairs continues to grow, their relationship is expected to acquire even greater significance on the world stage, thus solidifying their positions as key players within the new international order. This is a point that Professor Riordan Roett specifically emphasizes, as he draws attention to the expanding and increasingly influential role that these two countries are assuming within the contemporary global landscape. Hence, it is evident that the bilateral relationship between Brazil and India is not only strengthening but also evolving into a more consequential alliance, with far-reaching implications for both nations and the international community as a whole.

Financial cooperation and facilitation in the Global South, specifically a South-South collaboration between India and Brazil, is an area of interest. While there is a growing emphasis on South-South cooperation (SSC) and the exchange of resources, technologies, and knowledge between developing countries, the level of research by Global South-based scholars with their colleagues within the Global South is less common compared to collaboration between the Global South and Global North. However,



India has been actively engaging in SSC through initiatives like 'Neighbours First' and 'India-Africa Partnership'. The impact of South-South cooperative transfer on education in the Global South has been explored, particularly in relation to education policy and the United Nations Sustainable Development Goals.

India and Brazil are exploring financial cooperation and facilitation through South-South collaboration. Both countries recognize the need for more efficient cross-border payment and document handling processes for the export of Indian goods to Brazil. The proposed solution involves utilizing Supernets and engaging trade and banking stakeholders as permissioned actors on a Polygon Supernet. This digital solution aims to achieve faster settlement and negotiation periods while maintaining regulatory compliance. South-South cooperation (SSC) is seen as vital for achieving the Sustainable Development Goals (SDGs) and fostering regional peace and stability. India has increased its engagement in SSC, striving to provide technical and financial assistance to other countries according to their needs and priorities. However, there is a need to develop effective mechanisms for monitoring the effectiveness of SSC. The increased political significance of SSC has led to accountability-related disputes, which have been negotiated among the stakeholders and publics of Brazilian SSC.

The present study delves into an examination of the inefficiencies that plague the trade corridor between India and Brazil, with a particular focus on the challenges pertaining to compliance, speed, and payment processes. In an endeavor to rectify these issues, the study posits the implementation of a digital solution employing Polygon Supernets, which serves to streamline the management of cross-border payments and the handling of pertinent documentation. The primary objective of this proposed solution is to incorporate all relevant stakeholders as permissioned nodes within the system, thereby bolstering and augmenting the export process for Indian goods. By harmoniously integrating both trade and banking stakeholders, the research aims to harness the power of blockchain technology in order to expedite the processing of letters of credit (LC) and the management of various documents. Consequently, the ultimate goal of this undertaking is to establish a regulatory-compliant framework that facilitates an expedited settlement and negotiation period for Indian exports destined for Brazil, thereby fostering an atmosphere of enhanced efficiency and productivity within the trade corridor.

India is firmly committed to the Sustainable Development Agenda 2030 of the United Nations, acknowledging the inadequacy of conventional cooperation models between countries of the global North and South. The Covid-19 pandemic has highlighted the imperative nature of cooperation among developing nations, known as South-South Cooperation (SSC), in order to tackle shared challenges. SSC plays a pivotal role in bolstering collective self-sufficiency among developing countries through the exchange of knowledge and the dissemination of best practices. India's foreign policy, encapsulated by the principles of 'Neighbours First', 'Act East', and 'India-Africa Partnership', exemplifies its unwavering dedication to fortifying relationships and actively participating in SSC. Over the past decade, India's engagement in SSC has risen, with the aim of providing customized technical and financial aid to other developing countries. South-South cooperation is not only vital for accomplishing the SDGs but also for promoting regional peace and stability. There is an urgent need for effective mechanisms to monitor and assess the impact of SSC initiatives.

## **2. India's Active Engagement in South-South Cooperation**

South-South Cooperation (SSC) refers to the framework in which India provides Brazil with technical and financial assistance, with a focus on aligning their mutual SDG goals. The objective of India's foreign policy, which encompasses SSC, is to promote development and regional stability, ultimately benefiting the partnership between India and Brazil. This partnership allows for the exchange of best practices and experiences in key sectors such as agriculture, bioenergy, and healthcare, thereby enhancing their bilateral ties.

India has been actively engaged in South-South cooperation through initiatives like 'Neighbors First; and 'India-Africa Partnership'. These initiatives aim to strengthen regional peace and stability, foster collective self-reliance among developing countries, and achieve the Sustainable Development Goals (SDGs). India strives to maintain good relationships with its neighbors and plays an active role in providing technical and financial assistance to other countries based on their needs and priorities. However, there is a need to develop effective mechanisms for monitoring the effectiveness of South-South cooperation.



This will ensure that the exchange of experiences, sharing of best practices, and technical expertise actually contribute to the development of complementary capacities and the achievement of the SDGs.

India's initiatives in foreign policy such as 'Neighbors First', 'Act East', and 'India-Africa Partnership' seek to enhance regional relationships. The nation extends technical and financial aid to other developing countries according to their requirements and priorities. India's involvement in South-South Cooperation has witnessed a substantial rise in the past decade.

Gulshan Sachdeva's contribution to the chapter on India's role in G20 development policy focuses on India's economic growth and its impact on global economic ties and development cooperation. Sachdeva analyzes India's evolving position in global development, particularly within the G20 framework. India's remarkable economic growth has extended its international economic engagements beyond conventional markets. Furthermore, the country has emerged as a significant contributor to development cooperation. Sachdeva emphasizes India's advocacy for the inclusive consideration of developing countries in G20 discussions.

During its presidency, Brazil, like India, is expected to prioritize development on the G20 agenda. Both countries are members of the BRICS coalition, which actively advocates for the interests of emerging economies within the G20 framework.

India's economic growth has resulted in expanded international economic relationships beyond traditional European and North American markets. The country has actively engaged in bilateral trade agreements and regional organizations. Moreover, India has become a prominent provider of development cooperation. The Indian government strongly advocates for the inclusion of all developing countries in the G20's crisis response and ongoing work. The G20 also places significant emphasis on the interaction between North-South and South-South cooperation. India supports dialogue between Northern and Southern providers, while acknowledging the historical responsibilities of Northern governments. With upcoming G20 presidencies for Indonesia, and Brazil, development issues are expected to remain on the agenda.

India's Act East Policy represents a significant shift in its foreign policy, as it goes beyond just trade and includes political, strategic, and cultural aspects in its engagement with ASEAN nations. This policy evolution can be seen in the transition from the economic-centric Look East Policy to the more comprehensive Act East Policy, which has elevated India's role in the Indo-Pacific geopolitical landscape. In 2012, this policy culminated in a strategic partnership between India and ASEAN, reflecting India's commitment to playing a significant role in the regional dynamics. With 30 dialogue mechanisms covering various sectors, the Act East Policy serves as a crucial tool for India's ambitions in the Indo-Pacific region. While the policy primarily focuses on enhancing India's engagement with ASEAN, its emphasis on economic liberalization and strategic partnerships could serve as a model for India's approach to other emerging economies, including Brazil. This underscores India's desire to be a major player on the global stage, which could indirectly impact its relations with Brazil through multilateral forums and shared interests.

India's alignment with the UN Sustainable Development Agenda 2030 acknowledges the limitations of traditional cooperation between the North and South in achieving the SDGs. The Covid-19 pandemic highlighted the necessity of South-South Cooperation in fostering collective self-reliance among developing nations. India's foreign policy, which includes initiatives such as 'Neighbours First,' 'Act East,' and 'India-Africa Partnership,' enables its active participation in SSC. However it is emphasized that there is the need for effective monitoring mechanisms to evaluate the impact of SSC endeavors.

The 'Neighbours First' policy demonstrates India's commitment to prioritizing its immediate neighbour's in its diplomatic and developmental undertakings. The 'Act East' policy centres on strengthening relationships with Southeast Asian countries, focusing on enhancing economic and strategic ties. The objective of the 'India-Africa Partnership' is to foster closer cooperation with African nations through the provision of technical and financial assistance.

India's dedication to the 'Neighbors First' policy is exemplified by its contribution to the SAARC COVID-19 Emergency Fund, aimed at supporting regional allies. The 'Act East' policy is illustrated by India's engagement with ASEAN countries, encompassing areas such as trade, culture, and defense. India's support for capacity building in African nations through the ITEC program demonstrates its commitment



to the 'India-Africa Partnership.' South Africa, along with India and Brazil, has joined the G20 troika this year, with South Africa having the G20 presidency in 2025. The G20 troika, consisting of three emerging economies - India, Brazil, and South Africa - have collaborated through forums such as IBSA, BRICS, and BASIC. Through its G20 presidency, South Africa aims to consolidate the voice of the Global South in multilateral organizations.

### **3. Focus on the need for more efficient cross-border payment and document handling processes for the export of Indian goods to Brazil.**

Financial collaboration and facilitation between India and Brazil involves the exchange of experiences, sharing of best practices, and technical expertise. This collaboration can be seen in various aspects such as cross-border payment and document handling processes for the export of Indian goods to Brazil. Efforts have been made to propose digital solutions utilizing Supernets and blockchain technology to achieve faster settlement and negotiation periods while maintaining regulatory compliance. Additionally, the relationship between financial inclusion and environmental quality has been examined in India, highlighting the need for greener policies and the awareness of green financing instruments. The concept of ESG (Environmental, Social, and Governance) has also been explored, with studies showing the benefits of incorporating ESG principles in the market, including in developing countries like India and Brazil.


Evan Winter, along with his colleague Anupam Shah, alongside their esteemed colleagues, conduct a comprehensive examination of the inefficiencies pertaining to cross-border payment and document handling within the realm of India-Brazil trade. In light of their findings, they propose a highly innovative and practical solution that entails onboarding all relevant stakeholders as permissioned actors onto the remarkable and cutting-edge Polygon Supernet, thereby leading to a significant streamlining of the entire process. With an unwavering focus on enhancing efficiency and effectiveness, the team puts forth a digital solution that harnesses the immense potential of blockchain technology, which in turn facilitates the realization of faster and more secure trade transactions.

When considering the legal implications that arise from the implementation of digital solutions within the context of India-Brazil trade, it becomes readily apparent that the proposed digital solution effectively and reliably ensures regulatory compliance, while simultaneously expediting the processing of the highly significant Letter of Credit, as well as the handling of various pertinent documents. It is imperative to acknowledge that the adoption of blockchain technology necessitates strict adherence to the prevailing financial regulations of both India and Brazil, as any deviation from these guidelines would be both imprudent and potentially detrimental to the overall success and efficacy of the digital solution. Furthermore, it is crucial to underscore the pivotal role that banks from both countries play in this entire process, as their involvement is absolutely essential in order to maintain the lawful channels through which hard currency payments can be executed in a lawful and transparent manner.

### **4. Impact of South-South Cooperative Transfer on Education in the Global South**

South-South cooperative transfer has had a significant impact on education in the Global South. It has played a crucial role in education policy, particularly in the context of the United Nations Sustainable Development Goals (SDGs). The transfer of best practices and policies through South-South cooperation has influenced education systems in the Global South, contributing to the goal of achieving quality education. The experience of BRICS countries during the COVID-19 pandemic has demonstrated the potential of South-South cooperation in providing equitable quality education and promoting economic development. However, there are challenges in terms of ensuring inclusiveness, equality, and addressing deficiencies in education systems. To improve South-South cooperation in education, an investment-led model, multi-stakeholder collaboration, and effective monitoring and evaluation tools are needed. Overall, South-South cooperative transfer has been instrumental in advancing education in the Global South and aligning it with the SDGs.

The worldwide education expansion initiative, with the objective of tackling current obstacles, confronts issues of quality and fairness that are made worse by the COVID-19 pandemic. The education systems of BRICS nations during the pandemic emphasize valuable lessons for reorganizing global education. The role of education has transformed since World War II, becoming a significant tool for



societal transformation and progress. The BRICS countries play a crucial role in utilizing education to promote fair and high-quality education as well as economic growth in the Global South. C Wolhuter is the scholar who examines the impact of COVID-19 on education in BRICS countries. Wolhuter's research centers on disparities in education and strategies for reform in South Africa. Comprehensive Discoveries: The education systems of BRICS nations offered fair education during the pandemic. The reforms in education in BRICS strive to address and decrease disparities. Suggestions: Reorganizing global education is imperative after the pandemic. Models of education should be devised to meet the requirements of the Global South. Cooperation among nations is pivotal in tackling educational challenges.


Patrick Inglis, in his article titled 'Critical approaches to private education in the Global South', explores the critical discussion surrounding private education initiatives targeting underprivileged children in low- and middle-income countries. The article emphasizes the skepticism among scholars regarding the appropriateness of public-private partnerships, affordable private schools, and subsidy programs in addressing the underlying problems of fairness and excellence in public education systems. Inglis presents two distinct lines of analysis that shed light on the limitations of affordable private schools and the influence of authority and monetary gain in guiding private education in the Global South. Moreover, the article advocates for the inclusion of an additional mode of analysis that examines the democratic and social justice assertions made by larger foundations and institutions operating in vulnerable societies. By investigating these critical perspectives, Inglis intends to provide a comprehensive comprehension of the challenges and intricacies associated with private education initiatives in the Global South. The effect of educational policy transfer on UN Sustainable Development Goal 4. Inglis suggests triangular cooperation in Educational Systems.

### 5. Negotiating Accountability-Related Disputes in Brazilian South-South Cooperation

The increased political significance of South-South Cooperation (SSC) has led to accountability-related disputes, which have been negotiated among various stakeholders and publics in Brazilian SSC. These disputes have been examined along three dimensions: geopolitical, bureaucratic, and state-society relations. The SSC strategy aims to promote cooperation among Global South states within international organizations to advance their interests in global governance. Qualitative and quantitative analysis of SSC leadership in the World Trade Organization's Dispute Settlement Body shows that Global South states, particularly Brazil and India, have relatively high rates of success, especially when collaborating against the Global North. The concept of soft accountability is introduced as a new approach to understanding mutual accountability in South-South cooperation. It emphasizes responsibility, answerability, and enforceability, and highlights the need for an institutional and sustainable development platform for mutual accountability. The literature on accountability discusses different types of accountability relations, including political and social accountability, and highlights the importance of norm-setting and socialization in enhancing accountability relationships. The constructivist perspective on INGO accountability emphasizes the negotiation process between different stakeholders with different accountability demands, which can lead to complex tensions and trade-offs.

Laura Waisbich, explores the complexities of accountability in the context of Brazilian Foreign Policy within South-South Cooperation (SSC). It analyzes how accountability is negotiated across geopolitical, bureaucratic, and state-society dimensions in light of the increasing political influence of SSC worldwide. The study emphasizes the development of accountability discussions, particularly regarding the measurement and assessment of SSC's impact. Waisbich's research employs a methodological approach that examines the politics of accountability in Brazilian SSC through literature review, interviews, and event observations spanning from 2010 to 2018. The introduction provides insight into the re-politicization of international development cooperation caused by the emergence of new donors and the subsequent debates over accountability standards.

The research by Tricia Gray, explores the effectiveness of South-South Cooperation (SSC) within the World Trade Organization's Dispute Settlement Body. It analyzes Brazil and India's leadership roles in trade disputes, highlighting their success rates against Global North states. The research incorporates both qualitative case studies and quantitative cross-tabulations to assess the impact of SSC. Gray's findings suggest that Global South states benefit from higher success rates in disputes when they collaborate. Brazil and India have been proactive in filing disputes against Global North states within the WTO, showcasing their SSC leadership.



India, often achieving favorable reconciliations, has been a co-complainant in cases against the US, including a notable dispute over shrimp import prohibitions. The collective efforts of Brazil and India in SSC have resulted in relatively high success rates in trade disputes against more developed nations. Brazil successfully challenged U.S. cotton subsidies, influencing subsequent agricultural negotiations. India, alongside Brazil, contested EU sugar subsidies, which led to reforms benefiting developing countries. Both countries have utilized the Dispute Settlement Body to advocate for differentiated treatment for developing states.

India and Brazil have utilized international platforms to challenge unfair trade practices, promoting accountability in global economic policies. Both countries have engaged in the Dispute Settlement Body to advocate for the interests of developing nations, reflecting their commitment to equitable treatment. Their actions have influenced international negotiations, demonstrating the importance of accountability in service delivery and policy reforms.

In India, the increased scrutiny and regulation of INGOs reflect global trends toward accountability, highlighting their relevance. Similarly, Brazil's own legal frameworks guide INGO operations and accountability measures, mirroring the context of India. In both countries, INGOs must navigate local political and legal spaces, underscoring the significance of negotiated accountability. Action Aid India actively engages in participatory planning to ensure accountability to beneficiaries, involving communities in program design and evaluation. In Brazil, the involvement of citizens in decision-making processes through participatory budgeting in municipalities like Porto Alegre serves as an example of negotiated accountability, reflecting a form of direct engagement. Action Aid is present in India, collaborating with local communities to enhance accountability through participatory methods. In Brazil, INGOs such as Médecins Sans Frontières (Doctors Without Borders) operate, negotiating accountability through direct engagement with affected communities and stakeholders.

## CONCLUSION

A South-South collaboration between India and Brazil has the potential for financial cooperation and facilitation. The economic relationship between these two countries can be strengthened by leveraging their complementary strengths and capabilities. The formation of the India-Brazil-South Africa (IBSA) partnership is a major development in South-South cooperation, and it can contribute to the economic development of their respective sub-regions. The IBSA partnership can create a market of 1.3 billion people, with a significant GDP and foreign trade. The cooperation between India and Brazil can also have important spillovers for their respective sub-regional groupings, such as SAARC and MERCOSUR. The potential for economic cooperation between India and Brazil is enormous, given their extensive complementarities and synergistic capabilities. This collaboration goes beyond trade questions and requires a deeper understanding of the economic interests and other factors that drive the partnership. The long-term sustainability of the IBSA partnership rests on a conscious engagement with regional partners and the construction of a strong regional leadership role for IBSA. Overall, a South-South collaboration between India and Brazil holds promise for financial cooperation and facilitation, benefiting both countries and their respective regions.

Efficient cross-border payment and document handling processes are needed for the export of Indian goods to Brazil. The current process faces obstacles such as compliance, speed, and payments. To address these issues, a digital solution utilizing Supernets is proposed. Stakeholders will be onboarded as permissioned actors on a Polygon Supernet, ensuring export benefits for Indian exporters and a lawful channel for hard currency payments. The involvement of Brazilian and Indian banks will enable Letter of Credit (LC) processing and document handling at the speed of blockchain technology. The goal is to achieve faster settlement and negotiation periods while maintaining regulatory compliance, resulting in a faster and easier process that is otherwise identical to the real-world process in terms of export benefits and compliance.

India's active engagement in South-South Cooperation (SSC) is crucial for achieving the Sustainable Development Goals (SDGs) and fostering regional peace and stability. To ensure the effectiveness of SSC, it is necessary to develop mechanisms for monitoring and controlling its outcomes. India should articulate its interests, motives, and direction in SSC through a policy statement or a white paper. This policy statement should emphasize the need for countries to first articulate their own national interests and the basis for their interactions with others. India's regional foreign policy priorities, such as the South




Asian Association for Regional Cooperation, humanitarian assistance, and border politics, provide insights into its vision for South Asia. A more inclusive and engaged leadership by India could help resolve challenges in the region. Civil society engagement in SSC, particularly in the context of BRICS, faces obstacles but holds potential for influencing development cooperation agendas.

### ACKNOWLEDGEMENT

We would like to acknowledge Symbiosis International (Deemed University), Pune, India, and, Peoples' Friendship University of Russia for providing the database access and research software required to complete this study. The authors did not receive any financial support for this research. The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper. Ethical approval for this type of study is not required by our University. Prof. Pallavi Mishra conceptualised and designed the study proposal; Prof. Pallavi drafted the manuscript; Mr. Gabriel Dourado Rocha critically revised the manuscript and finally completed the proof-reading. All authors read and approved the final manuscript.

### REFERENCES

- [1] Abdoulaye, Gueye., Edward, Choi., Carolina, Guzmán-Valenzuela., Gustavo, Gregorutti. (2022). *Global South Research Collaboration. International journal of African higher education*, doi: 10.6017/ijahe.v9i3.16045
- [2] *Advancing South-South cooperation in education: Indonesian experience with South Africa. F1000 (2023). Research*, doi: 10.12688/f1000research.123311.2
- [3] Amâncio, Jorge, Silva, Nunes, de, Oliveira., Janina, Onuki. (2010). *India, Brazil and South Africa: Collective Action, Divergent Positions. New Global Studies*, doi: 10.2202/1940-0004.1087
- [4] Anurag, Singh., Priyanka, Tandon., Deepmala, Jasuja. (2022). *Does financial inclusion spur carbon emissions in India: an ARDL approach. Management of Environmental Quality: An International Journal*, doi: 10.1108/meq-04-2022-0102
- [5] Baumann, R., Ribeiro, F. J., Carneiro, F. L., & Araújo, M. D. A. (2021). *TN - 2 - Dinte - Brazil and India : peculiar relationship with big potential. Technical Note, 1-57. https://doi.org/10.38116/tnдите02*
- [6] Charste, Coetzee, Wolhuter. (2023). *Education in the BRICS countries and the likely impact of the COVID-19 pandemic. BRICS journal of economics*, doi: 10.3897/brics-econ.4.e100736
- [7] *Contexts for Co-Learning. (2022). doi: 10.4324/9781003310112-1*
- [8] Dan, Banik., Emma, Mawdsley. (2023). *South-South Cooperation and global development in a multipolar world: China and India in Africa. Journal of International Development*, doi: 10.1002/jid.3789
- [9] Eva, Winter., Anupam, Shah., Ujjwal, Gupta., Juan, Carlos, Uribe., Aishwarya, Gupta., Mini, P., Thomas. (2023). *Examination of Supernets to Facilitate International Trade for Indian Exports to Brazil. doi: 10.48550/arxiv.2306.00439*
- [10] *Examination of Supernets to Facilitate International Trade for Indian Exports to Brazil. (2023). doi: 10.48550/arxiv.2306.00439*
- [11] *Introduction - public accountability in the Global South: approaches and practices. (2022). doi: 10.4337/9781789907513.00009*
- [12] *India-Brazil-South, Africa, Dialogue, Forum. (2008). Trinity of the South : potential of India-Brazil-South Africa (IBSA) partnership.*
- [13] Ian, Scoones., Kojo, Sebastian, Amanor., Arilson, Favareto., Gubo, Qi. (2016). *A New Politics of Development Cooperation? Chinese and Brazilian Engagements in African Agriculture. World Development*, doi: 10.1016/J.WORLDDEV.2015.11.020
- [14] *India's Tariff Jumping FDI: A Case of Overseas Investment Flows under ASEAN-India FTA. (2022). doi: 10.4324/9781003343998-8*
- [15] James, J., Nedumpara. (2014). *'Naming, Shaming and Filing': Harnessing Indian Capacity for WTO Dispute Settlement. Trade, Law and Development.*
- [16] Joao, Jose, de, Farias, Neto., Isabel, Lausanne, Fontgalland. (2023). *The BRICS in the sustainable agenda: Performance analysis of ESG indices in the financial markets in Brazil, China, India and South Africa. International journal of business, economics and management*, doi: 10.18488/62.v10i1.3325
- [17] Laura, Trajber, Waisbich. (2020). *Negotiating accountability in South-South Cooperation: the case of Brazil. Revista Brasileira De Politica Internacional*, doi: 10.1590/0034-7329202000210
- [18] Marco, Antonio, Vieira., Chris, Alden. (2011). *India, Brazil, and South Africa (IBSA): South - South Cooperation and the Paradox of Regional Leadership. Global Governance: A Review of Multilateralism and International Organizations*, doi: 10.1163/19426720-01704007

- 
- [19] Masotwung, Ngalung. (2022). *India's Act East Policy: Engagement with ASEAN*. *Electronic Journal of Social & Strategic Studies*, 03(02):176-198. doi: 10.47362/ejsss.2022.3204
  - [20] Mateus, Canniatti, Ponchio., Mousumi, Singha, Mahapatra., Soumya, Sarkar. (2023). *Using item response theory in the assessment of the financial well-being scale: an application in Brazil and India*. *International Journal of Bank Marketing*, doi: 10.1108/ijbm-08-2022-0395
  - [21] Mieke, Berghmans., Maarten, Simons., Joke, Vandenabeele. (2017). *What is Negotiated in Negotiated Accountability? The Case of INGOs*. *Voluntas*, doi: 10.1007/S11266-016-9759-3
  - [22] Michelle, Morais, de, Sa, e, Silva. (2021). *South-South cooperation resilience in Brazil: presidential leadership, institutions and bureaucracies*. *Third World Quarterly*, doi: 10.1080/01436597.2021.1951199
  - [23] M., Velicono., Giampiero, Lupo., Elena, Alina, Ontanu. (2017). *Simplifying Access to Justice in Cross-Border Litigation, the National Practices and the Limits of the EU Procedures. The Example of the Service of Documents in the Order for Payment Claims*.
  - [24] Nikolai, V., Fedorov., Artyom, A., Garin. (2023). *Defense and economic cooperation of India and Vietnam in link with problems of the South China Sea*. *The Russian Journal of Vietnamese Studies*, doi: 10.54631/vs.2023.71-111035
  - [25] Nitya, Singh. (2009). *Re-Discovering the New World The Potential for an Expanded Economic Relationship between India and Brazil*. *Journal of Developing Societies*, doi: 10.1177/0169796X0902500302
  - [26] Patrick, Inglis. (2023). *Critical approaches to private education in the Global South*. *Sociology Compass*, doi: 10.1111/soc4.13080
  - [27] R., Dudy, Heryadi., Shanti, Darmastuti., Ayu, Anastasya, Rachman. (2022). *Advancing South-South cooperation in education: Indonesian experience with South Africa*. *F1000Research*, doi: 10.12688/f1000research.123311.1
  - [28] Reinhard, Millner., Michael, Meyer. (2021). *Collaborative governance in Social Impact Bonds: aligning interests within divergent accountabilities?*. *Public Management Review*, doi: 10.1080/14719037.2021.2000253
  - [29] Riordan, Roett. (2010). *Brazil and India: a deepening relationship. The Brazilian economy*.
  - [30] *Role of India in South-South Cooperation to Achieve Sustainable Development Goals*. (2023). *Research for development*, doi: 10.1007/978-981-19-6802-0\_13
  - [31] Rupert, Avis. (2022). *South-south Cooperation*. doi: 10.19088/k4d.2022.133
  - [32] Sachdeva, G. *The Indian Approach to the G20 Development Policy Track*. (2022). doi: 10.4324/9781315608822-6
  - [33] Srinivasan, Haribabu., Pareek, Ravi., Agarwalla, Sachin, Kumar., Parmar, Twinkle, Mahendra., Chandrasekaran, Vasudevan. (2019). *Method and system for processing a cross border payment*.
  - [34] Swati, Dhingra., Timothy, Meyer. (2021). *Leveling the Playing Field: Industrial Policy and Export-Contingent Subsidies in India-Export Related Measures*. *World Trade Review*, doi: 10.1017/S147474562100032X
  - [35] Taekyoon, Kim., Sojin, Lim. (2017). *Forging Soft Accountability in Unlikely Settings: A Conceptual Analysis of Mutual Accountability in the Context of South-South Cooperation*. *Global Governance: A Review of Multilateralism and International Organizations*, doi: 10.1163/19426720-02302004
  - [36] Tavis, D., Jules., Victoria, Desimoni., Jiyong, Woo. (2023). *South-South Cooperation in Education*. doi: 10.1016/b978-0-12-818630-5.01071-x
  - [37] Tricia, Gray. (2018). *South-South Cooperation in the World Trade Organization's Dispute Settlement Body*. *Journal of Global South Studies*, doi: 10.1353/GSS.2018.0002
  - [38] Tripathi A, 'India-Brazil Strategic Engagement – Possibilities for the Future' (2012) 7 *Indian Foreign Affairs Journal* 206 <<https://www.jstor.org/stable/45341821>> accessed 16 October 2023
  - [39] Vibha, Rani. (2022). *The Indian Approach to the G20 Development Policy Track*. doi: 10.4324/9781315608822-6