



॥ जीवनाय ज्ञानं वरम् ॥

Hutatma Rajguru Shikshan Prasarak Mandal's

ARTS, COMMERCE AND SCIENCE COLLEGE, DEHANE



Tal- Khed, Dist- Pune, Pin- 412 402.

Department of Commerce and Economics

Organizes

NATIONAL SEMINAR

On

“INNOVATIVE CHANGES IN BANKING AND FINANCIAL SECTOR”

Date: 15th & 16th February 2019

Chief Editor
Asst. Prof. Siddharth K. Ranyewale

Principal and Chief Convener
Dr. Pandurang V. Muluk





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"An evaluation of the performance of BRICS Bank (NDB)"

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Introduction: The acronym "BRIC" was initially formulated in 2001 by economist Jim O'Neill, of Goldman Sachs, in a report on growth prospects for the economies of Brazil, Russia, India and China – which together represented a significant share of the world's production and population.

The contribution of BRICS countries to global GDP has increased from 8% in 2000 to 22% today. Being home to 41% of the world's population, three of the BRICS economies are ranked in the top 10 by GDP size, namely China (2nd), India (6th) and Brazil (9th). In that context, the financial sector receives a special focus as a new front of cooperation. At its 6th Summit, the BRICS established the New Development Bank (NDB), aimed at financing infrastructure and sustainable development projects in the BRICS and other developing countries. The NDB is headquartered in Shanghai, China. The new institution will count initially with a subscribed capital of US\$ 50 billion.

Objectives: The present research paper aims at the following objectives,

1. To focus on the present status of NDB from economical point of view.
2. To study the implementation of various loan schemes of NDB and map its performance.

Research Methodology : The current study is based secondary data collected through the government reports, books, various annual reports of agriculture, RBI report, website of NDB etc. The present research paper covers quantitative analysis to describe the performance of NDB.

A comparative analytical framework and comprehensive analysis of the current performance of the NDBs using the available information has been followed in the study. The collected secondary data processed through the statistical practices such as percentage etc. The charts and diagrams are also used in the study.

An overview of the BRICS : In the world of international relations, economics, and finance, one of the most common 'acronyms' used is BRICS. Originally born as BRIC by former Goldman Sachs economics Jim O'Neill in 2001, it stood for the four fastest emerging economies: Brazil, Russia, India, and China. Then in 2010, South Africa gained entry into the group thus transforming it the current BRICS. While not openly stated, one of the major goals of the BRICS countries is to create an alternate dominating power to the primarily Western- dominated (primarily the United States) international landscape. It should be noted that two of the (if not the two most) powerful critics of Western power: China and Russia are part of the BRICS conglomeration.

This ambition was furthered in the two most recent summits in Durban, South Africa and Fortaleza, Brazil where the BRICS countries announced the plans and then signed the ratification documents to begin the launch of the New Development Bank as well as a reserve currency pool worth more than \$100 billion. And it's not openly stated many see this bank as the creation of a direct competitor to the traditionally American and British dominated World Bank and IMF.

An overview of the NDBs : The New Development Bank (NDB), formerly referred to as the BRICS Development Bank, is a multilateral development bank established by the BRICS states. The NDB is headquartered in Shanghai, China. And first regional office of the NDB is in South Africa located at Johannesburg. According to the Agreement on the NDB, the Bank shall support public or private projects through loans, guarantees, equity participation and other financial instruments. Moreover, the