

BRICS-driven reform of the international financial system and its power structure orientation--analysis based on realistic constructivism

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Abstract: 2008Thefinancial crisis intensified multinational questions about the unreasonable distribution of power in the international financial system,firm BRIC countries. The determination of the power structure of the reform system.based on realistic constructivism theory,The power structure can coordinate the power and identity within the system Game Relations,constraining the powers of the Group of seven and keeping countries in agreement with the system, to maintain stability and development of the system.because this, Bric countries need to be at the critical stage of the current redistribution of power,to enhance the strength of the BRICS as a reform body,push power Transfer from developed economies to emerging economies,Complete the benign reform of the power structure,Thus promoting a comprehensive recovery of the world economy.

Keywords: BRICS countries;power structure;International financial system;Realistic Constructivism;

1. exists in both the international financial system and the BRICS countries

Group of seven(G7)Dominant International financial system main. If multinational financial company,International Monetary System,International Finance Center,International financial organizations and international financial Issues resolution mechanism the, and so on, makeup(under abbreviation"system", to coordinate economies of nations contacts,promoting economic and financial orderly development,maintain global finance stability and security.① but in2008Year International financial crisis off,the economies of countries are under great shock and have suffered severe losses Next,G7failed to perform its duties and exposed the ability to manage crises

deficient defects,causetheG7and the legality of the system,authoritative and the Ability to act is questionable,thus triggering various other international classics force to push system power redistribution,Reform its power knot Construct and build new international financial system new initiatives.

from a system design perspective,Existing international financial system is a system in which Member States compromise system power distribution Sexual Schedule.Current International financial system""established in international power The structure is based on,reflects the interests of dominant powers in the system and claims,the power of evolution stems from the great powers of the system The unbalanced growth of the economic strength,is the international power structure of the knot fruit. ② simply to say,System is an architectural power based on economic reality

Power-structured arrangements reached by force differences.Its organizational structure is led by the United States as the core of the group of seven countries,,its power frame follows followed by1976Group of seven-country governance mode set count.The group of seven relies on the architecture for huge political and Economic Benefits,to consolidate and expand your own politics and-ji power.but,century economic globalization

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and economic hair Show imbalance make the international economic power contrast again major changes change, Group-led system power structure has been unable to adapt The current international financial architecture, mainly behaves as it is not only unable to charge leverage the resources of countries within the system to withstand financial crises, and institutional barriers to the reform of power structures in other countries. For example, in the International Monetary Fund (IMF) Internal, top five advanced by "the voting right of the body is the absolute advantage: except for the United States has the decisive 16.77% outside voting rights, Japan, Germany, French and British in proportion to 6.2%/5.88%, 4.85% and 4.85%, These five great powers control 37% Voting rights for; ① at the World Bank (WB) internal U.S. Voting rights are 85%, Japan, German, Voting rights in France and the United Kingdom proportional to 6.84%, 4.0%, 3.75% and 3.75%, Five powers control 19% Voting rights for. ② Voting rights decision power, The excessive concentration of voting power severely hinders the system Implementation of power structure reform. World Bank and International Monetary base Golden organization in their respective charters, except for special cases, Resolutions made by the two organizations must obtain more than half of the voting rights to pass, major resolutions need to get 85% above voting right, Given that the United States has a greater than past 15%, It means that the United States has a major resolution in these two major institutions. (as System reform) has one vote on the veto, ③ and the other four The Great powers also have tremendous influence. This unreasonable power assignment is actually the manifestation of the unequal power structure, also The main factor impeding the reform of the power structure, because the change will be the must be approved by these powers to pass.

Current, The impact of the financial crisis on the world economy is still in the last, countries need to reform the international financial system this Original The sexual problem has basically reached a consensus, and the global economy's Full recovery full of expectations. But for the sake of its own benefit loss, the Group of Seven cannot actively advance the system power structure reform, makes the intervention of an external force inevitable. Emerging economies The group's rise has dramatically narrowed the gap with developed economies. from, and asserting that the system should give the group more system power, and Group of seven maintaining system security and stability, governance crisis The fact that limited capacity is given to emerging economies reform system full justification for power structure, Emerging economies can provide capital Gold and resources to drive the world's economic recovery is also forcing the seven The group must make a necessary compromise on the issue of power reform, reform of the power structure within the system finally has the possibility of a reality sex, and emerging economies most challenged by the group of seven countries The strength of the power structure is the BRICS countries.

The BRICS countries were formerly BRIC states, @2008 Year United States after financial crisis, in, Russia, print, Pakistan states through series of meetings Talk and set up summit mechanism, make "bric countries" initial with country Home Economic Cooperation Forum Foundation. ⑤ with year South Africa add, BRIC countries renamed "BRICS countries" (BRICS), and gradually grow to be economically comparable to the group of seven, politically Rising Group of countries.

Current, The economic strength and development potential of BRICS countries People Spotlight. with the most basic GDP Total and GDP increase to example, 2008 Year, BRICS countries GDP accounts for the global total of 6%. ⑥ period, G7 GDP total global total 4%, ⑦ about BRIC countries 3.6 times. up to 2013 end, Brics GDP Total approximately 157 796 billion US Yuan (South Africa offers year data), The accounts for around the world 1/5. @ the same time, Group of seven GDP The sum is approximately 345 073 trillion USD, about global 2/5, ⑨ is the equivalent of a BRICS country's 2.2 times. estimated to 2015 year, BRICS countries GDP Total will reach

① Ches IMF Share and voting rights reform International Economic comments", 2011 year of 2 period, page 122 pages.

② Ches Review of World Bank voting rights', Macroeconomic Research, year 8 period, first 9 page.

③ Wang Yuanlong: "reform and development trend of the international financial system", Guangdong

Finance College Journal, page year 1 period, page pages.

④ 2001 Year, chief economist, Goldman Sachs, USA • Jim O'Neill first proposed "BRIC countries (BRIC) concept, take Brazil (Brazil), Russia (Russia), India (India) and China (China) the initials of the four states "BRIC", refers to these four emerging economies.

⑤ Year 4 Month, Second BRIC countries Summit held in Brazil. will be followed by the leaders of the four countries publish Joint Statement, Views on the world economic situation and other issues and Stand, and agree to push BRIC countries specific measures for cooperation and coordination BRIC Home "Cooperation mechanism This is initially formed.

⑥ Hu Jintao in BRIC countries' speech at the meeting of the leaders <http://news.xinhuanet.com/World/2009-06/17/contentone11553224.htm>.

⑦ data comes from IMF 2009 Year 4 Monthly Statistics.

⑧ data comes from national statistical Office BRICS National Joint Statistics manual (2014): <http://stats.gov.cn/tjcztfx/jz2014/>.

⑨ data comes from IMF 2014 Year 4 Monthly Statistics. even over US, to 2027 Year, BRIC countries GDP Total and will be flat with the group of seven. GDP growth rate: 2008 Year Initial financial crisis, BRICS countries Average growth of (with South Africa) to 7.4%, is much higher than the group of seven 0.9%. 2011-2013 year post-crisis era, average growth of BRICS countries Long rates are 7.1, 5.5% and 5.5%, ① Group of seven then 1.6%, 0.6% and 0.8%. ② Carefully review the BRICS countries, They can be the new may challenge or even lead other emerging economies in the economy main representatives, not only based on strong economic strength and Development potential, also includes the following three reasons: First, It has a relatively mature cooperation mechanism and joint cooperation base. with new drill country, Outlook five countries, Future all country ③ et its His emerging economies concept compared to, BRICS countries are not stuck in the "Read-only stage, is an objective international organization. its not only have foreign ministers meeting, Finance Ministers meeting, BRICS summit several levels Times co-working mechanism, and financially complementary to each other. the BRICS Line and the BRICS emergency reserve are closely linked to the five countries' ties, It to make BRICS countries a real forum for national cooperation, and all Ball climate, Global economic development, all areas of political reform Act as a group of States in a common retreat, increasingly international Social Identity. second, BRICS countries have more system rights Force, and with larger change drivers. _aspect, with other new economy compared to, BRICS countries have more system power resource, have a greater say in the system, also means more Easy to promote reform of the system's power structure. in World Bank, in country, India and Russia occupy top 10 seats, and in the country Inter-IMF, Shares of China and Russia are among the same. First ten, and once the International Monetary Fund will year of reform Scheme implementation, India and Brazil will also jump to the top 10, It is The unmatched by other emerging economies. on the other hand, on global under the background of financial crisis, Strong economic strength and economy influence not only does the BRICS countries effectively circumvent the financial crisis Impact, and to some extent the most serious loss of the case example, And thus have assumed unprecedented pressure in both the economic and political spheres. Force, Its reform power is unusually strong. third, structural reform can assign give BRICS countries more capacity to act, and enhance its action wish. BRIC countries' economic strength gives them a governance crisis strong action capability, The unreasonable assignment of power to keep it always Excluded from the core layer of the system, severely limits its ability to act play. can be foreseen, If the BRICS countries are given more Large system rights, The BRICS will have a greater capacity for action. swing space, Improving system power structure actions, Recovery Body Works to make a difference. More importantly, This is good for the Increase the enthusiasm and responsibility of the BRICS countries' governance crisis, about Bundle The hegemonic tendencies of the group of seven in the system, The power of the system make decisions more reasonable.

In view of the growing economic strength of the BRICS and the group of seven countries near, BRIC countries'

politics in international finance, Economic Impact Day benefits up, has become an unstoppable force. As a new economy (also all developing country) reformist main representative, Even the leading position is getting stronger, and lead the emerging economy body vs Developing country (hereinafter referred to Emerging and developing countries) to protect your own interests, and the core of the system leading the developed economies Group of seven protests, promoting system power structure reform. Should also note that, the Group of Seven also need to use the Emerging economies (Virtually all emerging and developing countries) the strength of to save the post-crisis era of international finance, is not exactly stand in opposition to prevent reform. Summary, currently advancing international gold best times for System reform, BRICS countries must seize this Rare Historical Opportunity, to push for reform and in the international financial body for important seats in the department.

2. Realistic constructivism and international finance transformation of system power structure

2002 Year, Henry • Connaught (Henry R. Nau) + Richard Germany | Lyon (Richard C. Leone) submit power and approval apply to U.S. diplomatic strategy, and indicates that, Identity and material power together determine U.S. foreign policy. Looking at Connaught and Lyon

① data is based on the official statistics website of major economies, UK consensus forecast the relevant data for the division is calculated as.

② data comes from IMF, BRICS National Bureau of Statistics, United Nations Statistics Division.

③ New Drill country is UK economist The concept proposed by the BRICS countries, Refers to the Mexican, South Korea, Poland, Turkey, Kazakhstan, countries such as Egypt; Outlook five countries

is Vietnamese (Vietnam) / Indonesia (Indonesia), South Africa (South Africa), Turkey (Turkey) and Argentina (Argentina) the combination of the initials of the English names in five countries VISTA The word has a in English Vision', Outlook means; Future All country is Goldman Sachs in The concept of the year, refers to Korea, Egypt, Iran, Vietnam, Mexico, Philippine, Turkish, Bangladesh, Nigeria, Pakistan and Indonesia One Country.

④ Henry R. Nau and Richard C. Leone, *Athome abroad: Identity and power in American Foreign Policy*, Cornell University Press, 2002, p. xi.

The foreign policy of the is based mainly on the country's material Power distribution in international system (match) and Identity assigned. ① next year, Samuel • Dagenham (Samuel barkin) The realistic Constructivism proposed by provides the rationale for this idea support. ② So-called realistic constructivism, actually a kind of match bridge theory, is the theoretical connection between constructivism and realism and Reconcile Products, instead of meta-theory, So the theory should also satisfying and adhering to the dual core of realism and constructivism: Power and Identity. real-world constructivism from a process perspective Research Power and identity relationship, The presents the Rule is a blend of two contradictions and connections between the two important links. and, real-world structuralism has two core assumptions: First international politics is social Products of construction; Two is international politics cannot transcend power policy govern. So you can see, Realistic constructivism seeks convergence between reality and Constructivism, Its basic theory package Two aspects: The country is the act of the international community the main body, Interaction between nations constructs the international identity of the State, international body Changes will affect the state's recognition of the distribution of benefits, final foreign policy affecting the country; Second, The international community is the Power division with products, Its power structure is through the international community altogether The concept establishes the in brief, Reality Constructivism considers international The foundation of the power system is the assignment of power, But the actual distribution of power now relies on the formation of the international community consensus, while connecting power points The bridge between the and the international community consensus is the rule, "specific" The power structure can affect changes to a particular specification structure, vice, changes to a specific specification structure can also affect a specific power structure Change. ④ from this theory to analyze the existing international financial system will find, when material power distribution and

identity assignment change, countries' foreign policy will also change., to the state The development direction of the inter-financial system has an impact. the needs to be stressed Yes, The product of material power distribution is the power structure, and International gold The material power in the system of is mainly referring to economic strength. because the countries can go through politics, Military and other means of intervention international finance, can also profit by distorting its position in the international gold in a certain period of time, or making a mistake in another country.*. But it cannot be used for a long time with international finance as a tool to get more revenue or keep the benefits available. ⑤ so, body the end result of the distribution of power should be obedience to economic strength difference power structure. Once the economic strength of the comparison occurred significantly change, the power structure should change accordingly.. reason for the establishment and development of the power structure for the purpose of establishing and developing a system of power by Solutions vs. checks and balances, is in moral constraint, based on the idea constraint, 'Power Constraints' To form a relatively stable, Phase Mutual Control, Balanced power structure, To prevent abuse Force, effective control power, ... and the material power structure exists in the corresponding social formation, and by productivity height and economy Base decision, Show Objective economic power in system structure. power structure if it transcends or lags behind productivity conditions and economic fundamentals, is bound to be adaptive, No coordination sex, Non-coupling 'lesions' even 'canceration' must be subject to objective law penalty ⑦. that is, power structure is Coordinating power and identity links, International financial system right of passage Force structure to achieve power checks, thereby enhancing the rights of States to the Authority assigned identity,, which in turn produces the authority of the system's power structure, increase the likelihood of countries obeying system governance, finally reaches dimension protect power structure relatively stable, system functions effectively, International The purpose of financial health development. and economic power changes, potential the need for to cause synchronization changes in the power structure. When this requirement is not satisfied, recognition of power distribution decreases, System the legitimacy and authority of governance will decline, The survival of the system faces serious challenges. so, reform of system power structure imperative. 2008 The impact of the international financial crisis makes countries realize that, The current international financial system is behind the international gold Market Development, Unable to adapt to the new shape of world economic development potential, Its power structure has become no longer stable, lack of individual large

① Dong Qingling 'A review of realistic constructivism theory', International Political Science, 2008 Year 1 period, 146 page.

② in 2003 year published Realistic Constructivism Text, Samuel • Barr Golden (Samuel barkin) System of contention between Constructivism and realism analysis Draw, Although there are many differences and controversies between the two theories, But both sides are examining the Take The beneficial part of each other carefully, This provides the basis for coexistence, instead of two The framework of the realistic constructivism constructed by bridges, regardless of paradigm or epistemology and square on the law, all have the possibility of coexistence.

③ Giobing: Realistic Constructivism: International political power construction', world through Jinan politics, 2008 Year page 4 period, page on pages.

④ J Samuel barkin 'Realist constructivism', International Studies Review, Vol. 5, No. 3, 2003, pp. 325-342.

⑤ Liu Wei, Shi Jun 'Viewing the international financial system from structural realism', World bounds economy and politics "", 1998 Year page ten period, page next pages

⑥ [method] Montesquieu's, Zhang Yan 'deep buffoonery The spirit of the law (on)', Business Hunsuki Ing, 1959 Year edition, 184 page.

⑦ Li Yongzhong, Dong Ying 'The Riddle of the Communist Party of the Soviet Union from the injury of power structure to employment system dead', Commercial Press, first year, 236 page. mechanisms for effective control, Many members of the system the interests of the state are being compromised, system power in many

countries structure Approval sharp drop, demanding system reform, Some countries may even find alternatives to another system. so, system If you do not make the necessary adjustments and changes, will face a huge challenges and potential risks for.

Reality constructivism tells us that in the stateless state and specific power structure background, country's foreign policy is all determined by its approval of a specific structure." ① Multiple countries in the same system or a rule structure often produces a phase of State Identity and group sense of belonging, Generating Group Approval Countries in the international power distribution and international power struggle process by Develop similar foreign policy tendencies, and easy to form a country Federation. Identity reduction or even disappearance caused by chain reaction will be strict The threat system's survival, Especially when the state is identified as a state inter-social consensus, and export by consensus to national foreign policy on, challenges to the system have international significance. if generate Two or more game states within the system Regiment, finally, It's possible to drive system reform. from this corner degree for, The power structure reform of the system is actually the result of different arrays Group Wrestling results, and determine the fate of the system The is the agreement of the Various camps on the power structure within the system. International- The crisis has not only exacerbated the economic strength of countries, more Drama The international community's legitimacy to the system's power structure, authoritative, very to action capability of questioning, especially those in power structure The emerging and developing countries in an unreasonable position, Universal vs System The power structure creates a serious sense of intolerance, and in the advantage The advanced economies of the status of are generally conservative and strongly maintain The power structure of a system that is saved, only agree to part of the function of the system Make adjustments to. so, within the system inevitably generated two rival group, The BRICS group led reformers and the seven countries Old school for group leadership, representing two groups of benefits benefits, The main focus of the struggle between the two is the need for change in the power structure within the International financial Body.

The competing relationship between the Group of seven countries and the BRICS states The meaning of the refactoring reform is, "The system dominated by the group of seven" faces external pressure to redistribute power, especially in both cases The post-crisis era with significant changes in the strength contrast. vii. Group urges BRICS countries to act as post-crisis global Economic Saviour role the latter did not have an excellent table now and tremendously pay to get the system power and status. past ten year, BRICS countries GDP growth rate for global average growth, 1.8 times. BRIC countries' contribution to the world economy to 8.9% speed increase, expected 7 after year, contribution will exceed 60%, reaches the U.S. 7.5 times. 2008 year, BRICS Home's contribution to global economic growth has also exceeded the seven countries Group. ② in other words, The power of the system does not follow the two corners The switch of the color is transferred. Although the system power structure is collapsing restructuring Edge, and will accompany the reform of the international financial system Now dynamic balance, But for the moment, two The unreasonable distribution of power by the is not materially improved. in this inequality, BRICS countries assign to system power structure with proximity or even convergence, leading to the BRICS countries to introduce a similar foreign policy. but, This does not mean gold Brick country without internal contradictions, That's how it works for five countries circumvent contradictions Challenge. of course, BRICS countries can BRICS group, and emerging and developing countries main representatives, Also with its distinctive advantages about: first, Gold Brick national economy strong complementarity, reform will strongly. Brics Home group accounts for global economic share 1/5, Strong economic strength and Economic structure complementarity, economic strength and system power in system rank close to, Causing them to be in the power structure have similar interests. Just as the Carnegie Endowment for International Peace International Economic Research director Yuri • Dadush (Uri Da-Dush) said: "They are relatively underdeveloped... They all hope to build a new World economic order, One they take up more power Heavy and have more say order. ③ second, BRICS countries greater power, external pressure relatively large. assigned by

the Five countries to the same system as other emerging and developing countries high, While the willingness to reform is strong, nature also faces a larger external section pressure. face highly integrated group of seven, only strong Group Approval of BRICS countries and their power knot in the system

① Jennifer Sterling-folker, theories of International cooperation Then the primacy of Anarchy: Explaining U.S. International Monetary Policy-Making after Bretton Woods, State University of New York Press, 2002.

② Wanggang Pingyu, Sheijin, Xu Chenxiang BRICS Global Contribution annual increase 8.9%, Method evening report <http://www.Fawan.com/articleztbd2013/03/27/141356191769.HTML>.

③ Chinese Embassy in India business office foreign-media: BRICS group in disagreement before line", <http://in.Mofcom.Gov.cn/aarticlejmxw201104/20110407496779.HTML>. overall power in refactoring, Benefits of BRIC group can only be maximized. last, BRICS countries better international image, The has a large appeal. The powerful economic strength of the BRICS countries and the large force to save the financial crisis have greatly enhanced its international profile like, with large numbers in all emerging and developing countries calling force, So it can be effective in a critical moment. Emerging and sending the power resources in the hands of the exhibition countries, the greatly increases the probability of success in the power-in-assignment process.

3. BRIC countries promote the international financial system analysis on the countermeasures of reform

To summarize, BRIC countries face huge reform opportunities, The reform of the power structure of the international financial system is imperative. but Yes, the challenges facing the BRICS countries are also extremely grim. vs Group of Seven, Their cooperation mechanism is relatively weak, lack Unified Power Redistribution Reform, facing dollar hegemony production The fact that the inflationary pressures of the, and so on, have greatly weakened its drive reform capabilities. on this, This article considers, If you want to maximize divide system power, Implementing the reform of the system power structure, gold Brick countries must address and resolve the following three questions.

First, Enhanced BRICS cooperation mechanism, Hardening teams with for Awareness. After six BRICS summit consultations and efforts, Golden Brick countries have formed including foreign ministers meeting, Finance Ministers meeting, Gold Brick Summit Several levels of cooperation mechanism, and through these machines System on a number of occasions on major international political and economic questions "speak with one voice" The BRICS countries, development Country, and even the world's political and economic landscape has produced a non-Often positively affects, especially in the international financial system reform, Global To play a positive role in important international affairs such as the Climate Change conference to Critical, greatly enhances its on the world stage Influence and appeal. such as, bric countries and His country promotes the group of 20 (G Replace seven states Group, becomes the main platform for international economic coordination and cooperation. same year, BRICS union Other emerging and developing countries push World Bank and International Monetary Fund reform, ① These reforms The largest in the history of contemporary international financial reform, most advantageous power distribution schemes for emerging and developing countries, greatly The has promoted the powers and status of these countries in the international financial system. re as, on 2009 year a month Copenhagen World climate Change Conference, China, India and Brazil unite block part The conspiracy of developed economies, adherenceto "Kyoto Protocol" altogether Same But different "Liability principle, for BRICS countries in emerging and The developing world has won a wide range of accolades, and then another proves its value to the world at times.

but, because five countries are in the political system, values and send Differences in terms of show levels, and China, India, Russia geopolitical factors in the three countries, bric nations still belong to Pinedispersed Cooperation forum Nature, no consistent normative text items, No Permanent Secretariat mechanism, Plus with 20 nations The complex relationship of mechanisms such as regiment and regional organization, cause BRIC The reform policies

of the home group are greatly affected, shows inefficiency, policy instability, etc.. to discuss major topics for example, because without a permanent Secretariat, major resolutions generally can only pass a Yearly Summit implementation. advance communication short, Middle ditch Pass Depth is not sufficient, causes the five countries to each other during the summit conflicting obvious, The final agreement is hard to reach Expected effect. loose mechanism also causes five states' responsibilities, semantic Awareness weak, when conflict with regional interests, five states Has A lower degree of collaboration, cause five countries to participate in the country Inter-financial reform transaction, lack last, stable, Strong meaning log expression and political and economic deterrent. so, BRICS countries should Learn from the experience of the European Union's early development, by creating a new Partnership, deepening cooperation in various fields, and with the help of the Economic cooperation promote economic mutual trust and political mutual trust, step to full surface cooperation mechanism Evolution, The final push for the BRICS to integrate into the thread development.

Second, improve the BRICS and contingency reserve mechanisms, Promote external pressure for power structure reform. 2014 year 7 Month * Day, BRIC countries sign a deal in Fortaleza, Brazil, officially established BRICS countries Development Bank, building BRICS National emergency reserve

① in Year 4 Month Day World Bank reform, developed countries send show China transfer voting rights 3. percentile, To give developing countries overall voting rights from 06% to the All 19%; through the International Finance Corporation to improve basic voting rights and 2 billion dollar scale special replenishment program, make developing country in international finance Duke Division overall voting rights from the 41% goes up to A. 48%. The meeting also decides that the World Bank enter the line total size 584 million Dollar General increase in capital, Increase bank support developing countries minus financial capability for poor development. year years month a Day, [IMF Director of the Supreme decision-making body To approve the The IMF Governance and share reform program (due to USA blocking, Straight not true implementing, Share of developed countries will be reduced to 57.7%, Developing countries to 3%, share of developed countries in the global transfer of emerging markets and developing countries 2.8 percent points. row, and make it clear that they are mutually independent. First view on Long-term development financing, aims to help emerging and developing countries Infrastructure Construction and sustainable development, feature with World bounded bank partial overlap; The latter focuses on short-term financing, primarily with to stabilizing BRIC countries' internal financial markets', "ensure BRICS countries Financial market orderly and healthy development" and "Should be a short-term flush Click", So the Brics contingency reserve arrangement is partially replaced by the role of the International Monetary Fund. ① BRIC Bank and contingency Reserve Schedule set up, is a subjective expression of the international currency base Golden Organization Framework reform programme implementation of the unsatisfactory dissatisfaction, Push Department The process of speeding up system reform in countries. objectively weakens the world World Bank and International Monetary Fund international financial implications Force, Increased ability of BRICS countries to challenge system power, get negotiating chips to speed up the reform process.

but, BRICS and BRICS emergency reserves same as has problems. first, BRICS banks' system of decision-making power sex disorder. differs from contingency reserve arrangement with, BRICS bank is the product of the five countries' compromise, All parties' interests are taken care of, causes the power structure to be too balanced. increases with Member States, The equal consultation brought by the balance of power will highlight the group's action dilemma embarrassment, Therefore, a central country must be created to sweep this system barriers, Unite countries to achieve group benefits maximize. second, lack International Settlement "function". to full developing BRICS countries' economic power, must need "International" Count Bank" (BIS) to facilitate clearing and credit among BRICS countries Services, reduce dependency on dollar and Euro. at the same time, for five states Central Bank provides exchange platform, Coordinating Financial policy of the five countries, charger Divide the foreign exchange reserves and economic influence of the five

countries, margin Brick National currency financial market security and stability. and, Golden the Brick Bank for International settlements will significantly weaken the group of seven usage economic sanction means, for emerging and developing economies and political independence escort, enhanced BRICS bank and BRICS Home Emergency Reserves International influence, to Promote BRICS Financial Authority. so, BRICS countries should consider in BRICS Line and BRICS countries Contingency Reserve increased' 'International Liquidation the post can, implementing BRIC bank, Combine international currency, Financial Market and inter-state credit and rescue mechanism, Create _An institutionalized platform that can actually challenge system hegemony.

again, Promote currency mechanism reform in BRICS countries, Topush incrementally forward "go to dollarization" process. The collapse of the Bressenton system does not have a "" to lift the dollar's dominance in the International monetary system, beauty Yuan is not only the main pricing and transaction currency of international finance, and also occupies up to the world's official foreign exchange reserves. 7% Share. ② after financial crisis, United States through abuse of dollar hegemony status, Implementing the monetary policy of the rounds of quantitative easing to the world people levy seigniorage, transfer crisis to US financial market impact, seriously endanger national interests and global financial security. pick dollar hegemony is an important part of building a new system, also is a necessary means to ensure financial security in BRICS countries. In addition to passing The out of yen and Euro, multinational is also pushing its currency internationalization process, to implement the balance of the International monetary Architecture. The diversity of the international monetary system not only can effectively dilute the United States Meta economic hegemony, to shake America's system power base, and can to balance other systems by adjusting the International monetary Architecture. The gap between great powers and American monetary power, Increase Challenge USA rights force-alone weights. current, bric countries go to dollarization mainly concentrates on currency swaps, Trade settlement and loan business, and so on, aggressively promote bilateral currency swaps, to step forward the BRIC countries ' currencies in terms of loans and trade settlement approval degree and usage, and take this opportunity to further promote bilateral Local currency trade settlement and loan business. RMB internationalization Strategy example, China has been with Brazil, Russia sign local currency Interchange Agreement, and build on it network, Gradually in all participating in the domestic Ministry of the implementation of various areas of the local currency in the area. ③ Currency cooperation to avoid the US dollar exchange rate fluctuations bring the Potential Risks, Minimize transaction costs.

BRICS countries to give full play to their economic power, implements five Maximize Benefits, Create Euro-like BRIC countries The regional currency of the IS imperative. from European currency _body Practice View, currency _not only strengthens the BRIC countries

① Hermit: Ma Airlines attack: The U.S. and the BRICS group wrist, <http://www.Wyxxwk.com/article/guoji-07/324139.html>.

② IMF Currency Composition of official Foreign Exchange reserves (Cofer), [http://www. IMF.org/external/np/sta/cofer/eng/](http://www.IMF.org/external/np/sta/cofer/eng/).

③ according to Xinhua News agency Message 2013 Year 3 Month Day is called, People's Bank of China and The Brazilian central bank signs the CMB Interchange agreement, Interchange Scale 1 900 billion RMB/600 billion Brazilian real, Valid three years, The can be postponed by mutual consent. This currency exchange Agreement signed at the fifth summit of BRICS leaders, and also The first currency swap agreement between the Chinese central bank and the BRICS countries. according to Russia Sound 2014 year 8 Month 8 Day messages are called, The People's Bank of China has been with the Russian Central Bank on goods Currency exchange Agreement agreed, and enter formal approval procedure. Home cooperation in currency and exchange rates, and get rid of USD, dependencies on currencies such as euro and Japanese Yen. The key is, common the Settlement Unit of provides great convenience for the five countries ' trade, It can also be used to eliminate the international exchange rate in the same way as the local currency exchange. A twisted disadvantage, minimize transaction costs for currency exchange bands. this way, not only further

enhance the stability of the BRICS countries ' overall economy, Security and competitive, and also enhance the ownership and cohesion of the BRICS countries, Promote into five countries to achieve deeper cooperation in more areas, Enhanced as a leading representative of emerging and developing countries even Leading position, Better guide The emerging and developing world forces amount, to promote reform of the international financial system.

4. Epilogue

as the largest BRICS country, largest developing country and World's second largest economy, China wants in system power knot refactoring to gain more power share, break current in right marginalized embarrassment in force structure, Enter system decision core, Avoid the policy of becoming a powerful power because of insufficient power sacrifice Products. current, 20 countries are gradually replacing the group of seven becomes the new international financial coordination platform, The latter share of power The Advantage is system bound. based on, China should join other Country in the framework of the Group of 20 to advance the power structure leather process. at the same time, China should also seek the leading BRICS bank's development, expanding renminbi investment rules through the BRICS business templates and Covers fields, Strengthening RMB in international trade settlement influence, Stride forward RMB internationalization strategy, so push Move International monetary system reform, and system power structure reform Form response.

In the process of implementing system power redistribution, as a new national leader in developing countries, BRICS countries strengthened by BRICS countries cooperation mechanism, perfecting BRICS bank and emergency reserve machine System and promote the BRICS countries ' monetary mechanism reform and other aspects of the effort Force, continuously enhance its status as an important part of the power structure and Influence, forces the system to package in the process of power structure reform the emerging economies, including the BRICS, to cede more power. only this way, To promote the new power structure of the international financial system transition, leading the world as soon as possible from the post-financial crisis era shadow, move towards a comprehensive recovery of the world economy as soon as

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