

# Uzbekistan and BRICS: cooperation and prospects

Giyasov Sarvar<sup>1</sup>

<sup>1</sup> National University of Uzbekistan named of Mirzo Ulugbek (Uzbekistan)

Corresponding author: Sarvar Giyasov (sarvar.giyosov@bk.ru)

---

Academic editor: Sheresheva M. | Received 27 January 2024 | Accepted 8 April 2024 | Published 12 June 2024

---

**Citation:** Giyasov, S. (2024). Uzbekistan and BRICS: cooperation and prospects. *BRICS Journal of Economics*, 5(2), 65–76. <https://doi.org/10.3897/brics-econ.5.e119680>

---

## Abstract

Uzbekistan's cooperation with the BRICS countries is very important owing, first, to the growing economic power of the group members and, second, to its role in the qualitative transformation of the global South development scenarios. It should involve joint efforts based on contacts with regional partners, rather than competition, in order to strengthen balanced and inclusive economic growth, improve international competitiveness of the BRICS economies and achieve development levels comparable with those of advanced Western economies. The present paper uses statistical data on foreign economic relations of Uzbekistan and is based on content and comparative analysis of the main indicators related to exports and imports of the goods and services necessary for economic development of the partner countries. Presenting the results of Uzbekistan's interaction with the BRICS countries, it identifies the main difficulties these countries are faced with, suggests ways of resolving them and outlines possible strategies for cooperation between Uzbekistan and the BRICS countries. This cooperation will help increase trade turnover, which will benefit all the parties involved. At the same time, it may cause serious problems in regional transport, logistics and financing. The paper also considers the BRICS countries' links with other Central Asian countries.

## Keywords

Uzbekistan, BRICS, cooperation, goods, services, trade turnover, foreign trade turnover, export, import

## Аннотация

Сотрудничество Узбекистана со странами БРИКС очень важно в силу, во-первых, растущей экономической мощи членов группы и, во-вторых, его роли в качественной трансформа-

ции сценариев развития глобального Юга. Оно должно включать в себя совместные усилия, основанные на контактах с региональными партнерами, а не на конкуренции, чтобы усилить сбалансированный и инклюзивный экономический рост, повысить международную конкурентоспособность экономик БРИКС и достичь уровня развития, сопоставимого с уровнем развития развитых западных экономик. Данная статья использует статистические данные о внешнеэкономических связях Узбекистана и основана на содержательном и сравнительном анализе основных показателей, связанных с экспортом и импортом товаров и услуг, необходимых для экономического развития стран-партнеров. Представляя результаты взаимодействия Узбекистана со странами БРИКС, исследование стремится выявить основные трудности, с которыми сталкиваются эти страны, предлагает пути их решения и намечает возможные стратегии сотрудничества между Узбекистаном и странами БРИКС. Такое сотрудничество будет способствовать увеличению товарооборота, что принесет пользу всем участвующим сторонам. В то же время оно может вызвать серьезные проблемы в региональном транспорте, логистике и финансировании. В статье также рассматриваются связи стран БРИКС с другими странами Центральной Азии.

**Ключевые слова**

Узбекистан, БРИКС, сотрудничество, товары, услуги, торговый оборот, внешнеторговый оборот, экспорт, импорт

**JEL:** O19.

**Introduction**

In recent years, Uzbekistan's foreign policy has been comprehensive, open and beneficial for all parties involved. Practical steps are being taken to enhance the role and prestige of the new Uzbekistan in the international arena. In particular, 781 international documents have been signed with foreign partners over the past 5 years. Uzbekistan has become a party to 26 universal international treaties. These international treaties concern investment promotion and mutual protection, trade and economic cooperation; projects in the military, technical and financial sphere; cultural, humanitarian and scientific collaboration; taxation, employment, transport, energy, environmental protection, legal assistance, and crime control.

In 2019, Uzbekistan joined the Nakhichevan Agreement "On the formation of the Cooperation Council of Turkic-speaking States" in order to further expand its relations with Turkic-speaking States, deepen its integration with them and become a member of the Cooperation Council of Turkic-speaking States. Since March 4, 2020, Uzbekistan has been an equal member of the Hague Conference on Private International Law. This organization, which unites 84 States and the European Union in its structure, deals with the unification of private international law. Uzbekistan's accession to this organization serves to ensure Uzbekistan's participation in the process of unification of international civil, family and private law, allowing us to reflect national interests Uzbekistan in international documents that will be adopted in the future. It should be noted that today Uzbekistan has trade relations with 198 countries.

Priority is also given to international institutional cooperation, in particular, to strengthening multilateral relations within the framework of the United Nations and its specialized organizations, the Commonwealth of Independent States, the Shanghai Cooperation Organization, the Organization of Islamic Cooperation and other international structures. Uzbekistan has become a party to multilateral international agreements of universal and regional importance in the field of transport and logistics, intellectual property law, labor law, environmental protection, legal assistance, and culture, adopted by these international institutions. Currently, active negotiations are underway on Uzbekistan's accession to the World Trade Organization and on signing an expanded partnership and cooperation agreement with the European Union (Rashidov, 2021).

Uzbekistan's relationships with the BRICS countries are one of the manifestations of Uzbekistan's international policy. It may be useful to remember that the decision about the association of Brazil, Russia, India, China and South Africa was taken in June 2006 at the St. Petersburg Economic Forum with the participation of the Ministers of Economy of Brazil, Russia, India and China. From January 1, 2024, the UAE, Iran, Egypt and Ethiopia joined the union (Thakur, 2023). The new, BRICS Plus, format was launched with the aim of establishing mutually beneficial and multifaceted cooperation between the BRICS Group members and other leading developing countries. More than 3 billion people live in BRICS; the association accounts for about 25% of global GDP, about 20% of world trade and 25% of direct investment (Cherkasova, 2022; Trostyansky, 2022). This, in turn, determines the relevance of further cooperation between Uzbekistan and the BRICS countries.

## Literature review

The BRICS countries are frequently referred to as "emerging economies"; they account for a sizable proportion of the global population and face issues such as poverty, income inequality, slow economic growth, gender inequality, and high unemployment rates. Policy measures are currently being developed and implemented in response to these difficulties. Previous studies suggest that greater financial inclusion has a positive effect on such countries development, hence its importance as a tool that can be used to deal with the socioeconomic challenges faced by emerging economies. When we talk about "financial inclusion," we are referring to the ease with which people can access and make use of basic financial services, such as savings accounts, credit cards, and insurance. In this paper, we use data from the Global Findex Database and the World Bank Database to create the Financial Inclusion (Finclusion) Index, which provides a comparative measure of financial access for different nations. The primary purpose of this paper is to evaluate the effect of financial inclusion on HDI in 105 countries; per capita income and gender development are also compared across BRICS countries. The study found that financial inclusion had a significant impact on human development in general and a positive effect on the development of women in particular. The result is valid

for the BRICS countries, where financial inclusion has considerably boosted human development and is positively correlated with women empowerment (Thakur, 2023).

The structure of the world economy is increasingly drifting towards high fragmentation and polycentricity. The political or economic dominance of a single country with a de facto loss of sovereignty of dependent states will soon become impossible. For this reason, the importance of network associations such as BRICS is growing rapidly (Pyzhev, 2023). BRICS, a group of 5 developing countries, accounts for a significant share of the world's population and GDP. These countries were expected to maintain high growth rates and play an increasingly important role in the global economy as well as in international economic governance (Agarwal et al., 2023).

The priorities of long-term strategy for BRICS is strengthening the position of countries in the global economy and improving their international performance. It seems appropriate to expand the use of infrastructure and green bonds in national currencies aiming to support the development of the national economies of the BRICS member countries and increase the participation of development banks with the participation of BRICS members and institutional investors of all forms of ownership to stimulate partnership and cooperation. In this respect, it may be useful to introduce economic policies that pave the way to economic development, such as better access to loans, government grants to new industries, tax relief for manufactured exported goods. A major goal for the BRICS member states to achieve is the use of national currencies in trade and investment. Accelerating the process of harmonization of financial relations will facilitate the BRICS countries' financial interaction and expand participation of economic entities in the sound development of the national economies (Yarygina et al., 2023).

BRICS is a multilateral communication platform that does not imply any real obligations for the participants. "Uzbekistan's participation in the BRICS is one of the manifestations of Uzbekistan's foreign policy activity. Russia, China, India are some of the main Uzbekistan's partners. Uzbekistan seeks to enhance its international role, which it successfully achieves in the Central Asia region. The country's activity in bilateral relations is growing, especially with Russia," believes A.Knyazev. Participation in the BRICS projects will bring not only political, but also economic benefits to the country, A.Maslov believes. In his view, "For Uzbekistan, first of all, the BRICS bank is important, which allows the country to receive financial resources on preferential terms. It provides an opportunity to obtain investments for building transnational highways and other infrastructure projects. Besides, it can help expand the export of Uzbek products to other countries" Large-scale personnel retraining, trade and cultural exchange projects may benefit the republic. Experts maintain that "Another key point is that you are actively discussing the introduction of a joint settlement currency within the framework of the BRICS. The opportunity to join cash and settlement activities that reduce the cost of each transaction is a huge advantage for Uzbekistan," (Cherkasova, 2022).

Uzbekistan's participation in the work of the BRICS plus platform can yield substantial benefits for the country's innovative economic development.

The republic's course towards innovative transformation largely overlaps with the strategy of international scientific and technological partnership within the BRICS association, whose participants are increasingly willing to cooperate in various fields of physics, medicine, biotechnology, and ICT. Broad cooperation and mutual support of innovative projects by the BRICS countries has allowed them to consolidate their efforts in research and development. Today, the BRICS countries account for 17% of global investments in technological research and innovative developments and 27% of publications in scientific journals. Given the rapid dynamics of the global geo-economic, technological, trade and political changes, the task of intensifying scientific and technical cooperation on the BRICS Plus platform is becoming a political and economic imperative for Uzbekistan.

The deeper involvement of the country in the work within the BRICS format will allow it to connect to an inclusive mechanism for building up global scientific, technical and innovative cooperation. Joint and coordinated actions will strengthen multilateral partnership in the development of science, technology and innovation, and thus serve the benefit of all mankind through achieving the goals set by the 2030 Agenda for Sustainable Development. It should be noted that the model of technological and innovative cooperation between the BRICS countries is now being built: the BRICS working groups carry out joint research projects in a wide range of areas, including biotechnology and biomedicine, information and communication technologies, renewable energy sources. According to the action plan for innovative cooperation, the association participants have established technology transfer centers of the BRICS countries. The Forum of young scientists from the BRICS countries, regular meetings of academics, conferences on technological foresight and innovation policy – all these contribute to the long-term cooperation in science, research and development.

One should emphasize the BRICS' projects in the field of technological innovation and digitalization. Through a system of annual coordinated multilateral competitions, the scientists and researchers receive substantial support from such organizations as the Ministry of Science and Technology of China, the National Foundation of Natural Sciences of China, the Department of Science and Technology of India, the Russian Foundation for Basic Research, the Brazilian National Council for Scientific and Technological Development, the Brazilian Agency for Innovation, the National Research Foundation of South Africa, the Agency for Technological Innovation South AFRICA. Moreover, there are mechanisms for ensuring inclusive and effective interaction; they include the Global Network of Research Infrastructures of the BRICS Countries, the BRICS Virtual Institute of Photonics, the BRICS Network Center for Materials Science and Nanotechnology and the BRICS Water Forum (Kustov, 2022).

## **Results and discussion**

Uzbekistan's commitment to international cooperation in achieving Sustainable Development Goals have been recognized worldwide. Russia, China, India and Brazil

are among the 20 main trading partners of Uzbekistan. By the end of 2023, the foreign trade turnover of Uzbekistan amounted to 62.6 billion US dollars; it increased by 12.1 billion US dollars or 23.9% compared to the same period in 2022. Of the total foreign trade turnover, exports amounted to 24,426.2 million US dollars or 39%, and imports – 38,141.2 million US dollars or 61%. Compared to the same period in 2022, exports increased by 23.8% and imports by 61.0% (Agency of Statistics under the President of the Republic of Uzbekistan, 2023).

**Table 1.** Dynamics of trade turnover of the BRICS countries in the foreign trade turnover of the Republic of Uzbekistan (*USD million*)

№	Countries	01.01.2022 r.	01.01.2023 r.	01.01.2024 r.
1	<b>China</b>	<b>7 452,5</b>	<b>9 059,7</b>	<b>13 722,0</b>
	<i>Export</i>	2 529,1	2 632,0	2 461,8
	<i>Import</i>	4 923,4	6 427,7	11 260,1
2	<b>Russia</b>	<b>7 550,5</b>	<b>9 381,8</b>	<b>9 883,8</b>
	<i>Export</i>	2 088,2	3 151,1	3 307,6
	<i>Import</i>	5 462,2	6 230,7	6 576,1
3	<b>India</b>	<b>490,5</b>	<b>691,6</b>	<b>756,6</b>
	<i>Export</i>	29,9	36,5	108,0
	<i>Import</i>	460,6	655,1	648,5
4	<b>Brazil</b>	<b>350,1</b>	<b>554,6</b>	<b>656,6</b>
	<i>Export</i>	1,9	1,2	4,4
	<i>Import</i>	348,2	553,4	652,3
5	<b>UAE</b>	<b>243,0</b>	<b>518,6</b>	<b>626,0</b>
	<i>Export</i>	55,9	122,9	261,7
	<i>Import</i>	187,1	395,6	364,2
6	<b>Iran</b>	<b>431,3</b>	<b>435,9</b>	<b>503,4</b>
	<i>Export</i>	177,1	139,8	180,6
	<i>Import</i>	254,2	296,1	322,8

Source: Agency of Statistics under the President of the Republic of Uzbekistan, 2023.

The general indicators of Uzbekistan's interaction with the BRICS countries show that in the total foreign trade turnover of Uzbekistan, the share of the BRICS countries amounted to 26.7 billion US dollars, or 42.7%. Of these, 27.8% are exports and 43.8% are imports. The countries with the largest share of foreign trade with the Republic of Uzbekistan are China – 13.7 billion US dollars or 21.9% and Russia – 9.8 billion US dollars or 15.8%.

Thanks to the state's attention to the development of agriculture and horticulture, the quality and volumes of exported products are increasing from year to year. In particular, 1,757.7 thousand tons of fruit and vegetable products were exported in 2023, and, compared to the same period in 2022, this figure increased by 1.1%, or by 18.9 thousand tons. From Table 2 it is clear that by the end of 2023, the largest amounts

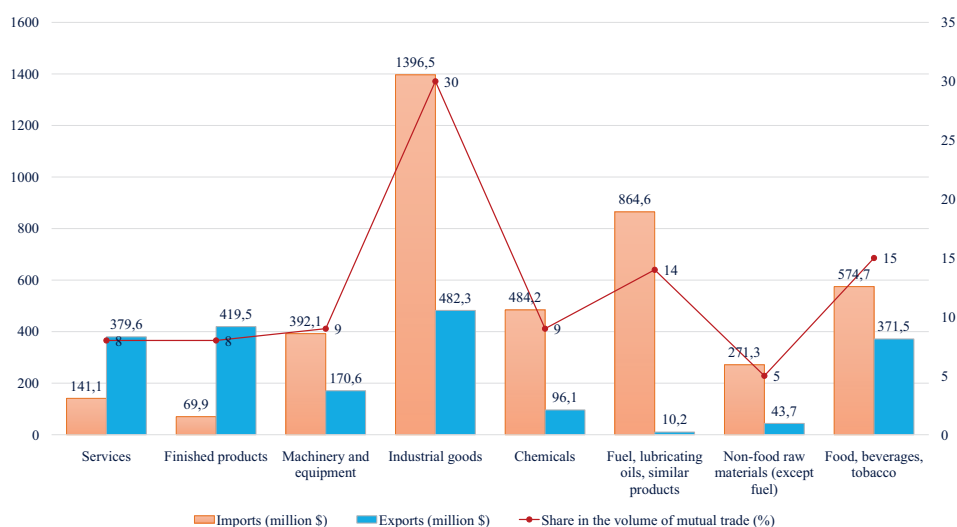
in value terms of fruits and vegetables were exported to Russia, which made up 37.0% of the total of fruit and vegetable output (Agency of Statistics under the President of the Republic of Uzbekistan, 2023):

**Table 2.** Growth rates of exports of goods and services to the BRICS countries in the foreign trade turnover of the Republic of Uzbekistan (2023)

№	Countries	millions of US dollars		Growth rates, in %		Occupied place	
		2022	2023	2022	2023	2022	2023
1	Russia	3 151,1	3 307,6	150,9	105,0	1	1
2	China	2 632,0	2 461,8	104,1	93,5	2	2
3	Iran	139,8	180,6	79,0	129,2	11	11
4	UAE	122,9	261,7	2,2	2,1	16	10
5	India	36,5	108,0	122,0	2,9	31	18

Source: Agency of Statistics under the President of the Republic of Uzbekistan, 2023.

The data in table 1 indicate that the trade turnover of the BRICS countries with Uzbekistan is growing from year to year, but the volume of exports is small compared to the volume of imports. This implies that measures have been taken to develop and intensify import operations.

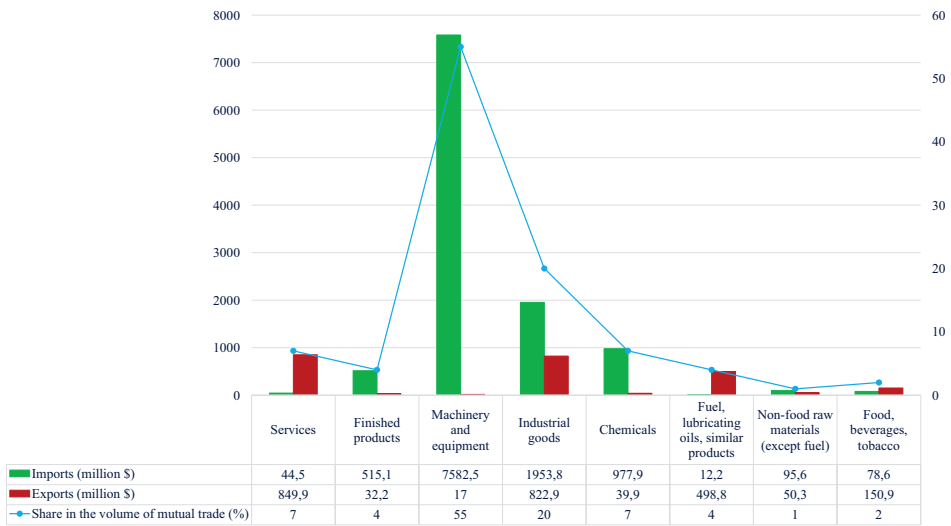


**Figure 1.** Dynamics and structure of trade turnover between Uzbekistan and China (2023). Source: Center for Economic Research and Reforms, 2023

Now we will separately consider the results achieved in different areas of activity by the end of 2023 for each of the BRICS member countries. The analysis of the



indicators of interaction between the People’s Republic of China and Uzbekistan shows that trade, economic and investment cooperation between Uzbekistan and China has been consistently developing in recent years and now covers new areas of cooperation. In 2023, Uzbekistan’s trade turnover with China increased by 51.5% and amounted to 13.7 billion US dollars, while exports amounted to 2.5 billion US dollars, and imports increased by 75.2% to 11.3 billion US dollars. The main imports from China in 2023 were machinery and equipment - 7582.5 million US dollars, industrial goods - 1953.8 million US dollars, chemicals - 977.9 million US dollars and finished products - 515.1 million US dollars. The main exports to China in 2023 were services – 849.9 million US dollars, industrial goods - 822.9 million US dollars, fuel, lubricating oils and similar products – 498.8 million USD, and foodstuffs, beverages, tobacco – USD 150.9 million (Fig.1). By the end of 2023, China’s share in the total foreign trade turnover of Uzbekistan amounted to 21.9%, total exports were 10.1%, total imports 29.5% (Agency of Statistics under the President of the Republic of Uzbekistan, 2023).



**Figure 2.** Dynamics and structure of trade turnover between Uzbekistan and Russia (2023). *Source:* Commonwealth of Independent States, 2023

As concerns indicators and achieved results of cooperation between the Russian Federation and Uzbekistan, over the past 6 years, Uzbekistan’s trade turnover with Russia has grown almost 2 times from 4.7 billion US dollars in 2017 to 9.8 billion US dollars in 2023, exports increased 1.6 times from 2.0 billion US dollars to 3.3 billion US dollars, imports 2.4 times from 2.7 billion to 6.6 billion US dollars. The main imports from Russia in 2023 were industrial goods worth \$ 1,396.5 million; food products, beverages, tobacco - \$ 574.7 million. Fuel, lubricating oils, similar products and finished



products - \$515.1 million, machinery and equipment - \$392.1 million. The main exports to Russia in 2023 were industrial goods – 482.3 million US dollars; food products, beverages, tobacco – 371.5 million US dollars, finished products – 419.5 million US dollars and services - 379.6 million US dollars (Statistics Agency under the President of the Republic of Uzbekistan, 2023) (Fig.2).

The Republic of Uzbekistan's trade turnover with Brazil, India, the UAE and Iran is not large compared to that with China and Russia. At the end of 2023, India's total trade turnover amounted to 756.6 million US dollars, including 108.0 million US dollars exports, 648.8 million US dollars imports and India's share in the total foreign trade turnover of Uzbekistan by the end of 2023 amounted to 1.2%. Brazil's total trade turnover amounted to 656.6 million US dollars, including 4.4 million US dollars in exports, 652.3 million US dollars in imports and Brazil's share in the total foreign trade turnover of Uzbekistan amounted to 1.0% by the end of 2023. The total trade turnover of the United Arab Emirates amounted to 626.0 million US dollars, including 261.7 million US dollars exports, 364.2 million US dollars imports and the share of the UAE in the total foreign trade turnover of Uzbekistan by the end of 2023 was also 1.0%. Iran's total trade turnover amounted to 503.4 million US dollars, including 180.6 million US dollars exports, 322.8 million US dollars imports and the share of the UAE in the total foreign trade turnover of Uzbekistan by the end of 2023 amounted to 0.8% (Agency of Statistics under the President of the Republic of Uzbekistan, 2023).

As the BRICS member countries are located far from each other, the process of cross-delivery of goods is not easy and the shipping costs are high. The difficulties are exacerbated by exchange rates fluctuations and the overall international situation. Price changes affect value chains, and this in turn impacts the turnover. The existing problems in the BRICS trade require, first of all, joint measures in transport, logistics and customs cooperation.

Despite the dominance of bilateral economic communication in the BRICS space, it is advisable to solve problems together, in accordance with the complexity and level of importance for the participating countries. In order to develop joint projects and initiatives, the President of the Republic of Uzbekistan proposed to strengthen transport links and include Central Asia in the north-south and west-east transcontinental routes.

Further simplification of the trade procedure not only reduces the cost, increases the competitiveness of goods, and accelerates the flow of trade, but also creates a favorable investment and business environment and helps to more effectively allocate the economic resources of the BRICS countries. As part of this process, the launch of a new development bank that facilitates the issuance of commercial loans to solve the problem of regional transport and logistics will serve to accelerate cooperation in the field of foreign exchange financing.

Uzbekistan's cooperation with the BRICS countries and other developing countries will lead to an increase in bilateral and multilateral trade, investment efficiency, and expansion of the scope of free trade agreements.

## Conclusions

The main purpose of the present paper is to highlight the prospects for further development of international trade relations in the national interests of Uzbekistan by analysing the indicators on Uzbekistan's foreign trade turnover with the BRICS countries.

The study conducted a comparative analysis of the indicators of foreign trade relations between the BRICS member countries and Uzbekistan using data, reports, information and information analysis from the Statistics Agency under the President of the Republic of Uzbekistan and the Center for Economic Research and Reforms under the Administration of the President of the Republic of Uzbekistan, as well as the Internet portal of the Commonwealth of Independent States, the official BRICS website and other sources.

The presented statistics of trade turnover between the BRICS countries and Uzbekistan plays an important role in determining the current state of cooperation and, based on these indicators, identifying barriers and problems, as well as establishing points of further development and prospects for mutually beneficial cooperation between the countries.

Based on the results of the analysis, it can be noted that in terms of trade relations between the BRICS countries and the Republic of Uzbekistan, the People's Republic of China and the Russian Federation have achieved the best results with high indicators compared to other BRICS countries. Therefore, it is advisable to further develop cooperative relations in priority areas with other BRICS member countries.

The analysis has shown that the share of imports in Uzbekistan's foreign trade turnover with the BRICS countries is high compared to exports. Therefore, in our opinion, it is necessary to increase the effective use of supportive and stimulating tools to increase the export capacity of business entities. Expanding the production of export-oriented goods and services will help increase exports to the BRICS countries.

Taking into account the high share of imports in Uzbekistan's foreign trade turnover with the BRICS countries, it is essential to increase the share of technologies and innovative products in the imports structure and ensure effective and rational use of tax incentives for imports of these goods. This will greatly contribute to the innovative development of Uzbekistan economy.

In today's world, the development of science and technology is impossible within one isolated country. The interaction with BRICS is of great importance for the Republic of Uzbekistan as it will provide Uzbekistan with favorable opportunities for multifaceted communication with representatives of the world scientific community in order to form a global scientific and technological agenda. In addition, the development of relations with the BRICS countries will contribute to strengthening economic growth and increasing the competitiveness of Uzbekistan's economy in the international arena. Probably, the most promising is the establishment of close innovative cooperation between scientific and technological parks, scientific and technological and industrial

clusters, and the connection of Uzbekistan to the network of the BRICS technology transfer centers.

## References

- Agarwal, M., Kumar, S. (2023) The increasing role of the BRICS countries in the global economy, including institutional innovations. *BRICS Journal of Economics*, 4(2), 173-191. <https://doi.org/10.3897/brics-econ.4.e99451>
- Agency of Statistics under the President of the Republic of Uzbekistan (2023). *Foreign trade turnover of the Republic of Uzbekistan (January-November 2023)*. <https://stat.uz/en/press-center/news-of-committee/48536-foreign-trade-turnover-of-the-rep2213ublic-of-uzbekistan-january-november-202333>
- Center for Economic Research and Reforms (2023). *Infographics: Uzbekistan's trade with China in 2023*. Review.uz. <https://review.uz/en/post/infografika-torgovlya-uzbekistana-s-kitaem-za-2023-god>
- Cherkasova, A. (2022). *Why Uzbekistan needs BRICS - expert opinions*. Sputnik News Agency. <https://uz.sputniknews.ru/20220624/zachem-uzbekistanu-briks---mneniya-ekspertov-25627181.html>
- Commonwealth of Independent States (2023). *Uzbekistan's trade with Russia (infographic)*. [https://e-cis.info/news/566/112737/?sphrase\\_id=76115](https://e-cis.info/news/566/112737/?sphrase_id=76115)
- Kustov, A. (2022). *Uzbekistan aims to develop global cooperation*. Institute of Strategic and Interregional Studies under the President of the Republic of Uzbekistan. <https://uz24.uz/ru/articles/briks>
- Pyzhev A. (2023). Why the forest economy can become a driving force for the development of cooperation between the BRICS countries. *BRICS Journal of Economics*, 4(4), 411-422. <https://doi.org/10.3897/brics-econ.4.e112531>
- Rashidov, K. (2021). *Strengthening the international legal framework of the modern foreign policy of new Uzbekistan*. National Information Agency of Uzbekistan. [https://uza.uz/uz/posts/yangi-ozbekiston-zamonaviy-tashqi-siyosatining-xalqaro-huquqiy-asoslari-mustahkamlanmoqda\\_288375](https://uza.uz/uz/posts/yangi-ozbekiston-zamonaviy-tashqi-siyosatining-xalqaro-huquqiy-asoslari-mustahkamlanmoqda_288375)
- Thakur, D.P. (2023) Impact of Financial Inclusion on Human Development Index: Special Reference to BRICS Countries. *BRICS Journal of Economics*, 4(2), 209–223. <https://doi.org/10.3897/brics-econ.4.e96288>
- Trostyansky, D. (2022). *“BRICS plus” - a means of increasing the trade and economic potential of Uzbekistan*. Uzbekistan National News Agency. [https://uza.uz/uz/posts/briks-plyus-ozbekiston-savdo-iqtisodiy-salohiyatini-oshirish-vositasi\\_385001](https://uza.uz/uz/posts/briks-plyus-ozbekiston-savdo-iqtisodiy-salohiyatini-oshirish-vositasi_385001)
- Yarygina, I., Krylova, L. (2023) BRICS investment policy in modern conditions. *BRICS Journal of Economics*, 4(2), 193-208. <https://doi.org/10.3897/brics-econ.4.e99251>

