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The First Forum of the BRICS Network University to Be Held at Ural Federal University



On the 6-9 April 2016, Ural Federal University (Ekaterinburg, Russia) will host the first Forum of the BRICS Network University, which will be attended by representatives of universities and Ministries of Education from Russia, India, China, Brazil and South Africa.

UrFU was selected to be a coordinator of the BRICS Network University on the Russian part during the meeting of the BRICS education ministers in November 2015.

Maxim Khomyakov, Vice-rector for International Relations of Ural Federal University, comments on the upcoming event: "The First Forum of the BRICS Network University is a unique event because it is the first time when the institutions participating in the project will meet each other. There are three main goals for the Forum: meeting of the top managers of the participating universities, meetings of the International Thematic Groups that will discuss how we'll continue our work on developing joint degree and short-term programs, and the first meeting of the International Governing Board of the BRICS Network University.

The topics that are going to be discussed at the Forum include the main principles of the courses elaboration, titles and degrees to be awarded, number of credits required for course completion, credit recognition. Besides, the delegates will discuss procedural, financial issues and other related topics (e.g. adoption of the corporate style).

Reference

BRICS Network University is a joint research and educational project aimed at creation of a unified educational environment, development of academic mobility and training highly qualified professionals in the areas of activity that are of high priority to the member states.

The thematic priorities of the BRICS network university include:

- Energy;
- Computer science and information security;
- BRICS studies;
- Ecology and climate change;
- Water resources and pollution treatment;
- Economics.

The Memorandum of Understanding for Establishment of the BRICS Network University was signed on November 18, 2015 in Moscow by the Ministers of Education of Brazil, Russia, India, China and South Africa.

BRICS Bank's first loan goes to Karnataka



The fledgling New Development Bank (NDB), better known as BRICS bank, will sanction its first loan to a project in India later this month, diversifying India's options to raise long-term capital for infrastructure development.

At its scheduled board meeting on April 14, the Shanghai-based NDB is expected to sanction \$250-300 million as loan to a government-run solar power project in Karnataka, a source told FE. The interest rate for the 20-year loan would be Libor (the London Interbank Offered Rate) plus a spread, comparable to rates charged by other multilateral agencies such as the World Bank. The loan would be denominated in US dollar, the source said.

To begin with, the NDB would lend to government projects under a co-financing model. State-run Canara Bank was the co-financier to the above-mentioned solar power project in Karnataka. The solar project was one of the three projects recommended by India for NDB's consideration. The other two include an irrigation venture in Rajasthan and a road project in Madhya Pradesh.

The NDB board is also expected to sanction one loan each for the other founding members of the BRICS bank namely Brazil, Russia, China and South Africa. The board would also approve lending, borrowing and environmental policies for the bank before it commences operations.

The NDB has a subscribed capital of \$50 billion while the authorised capital was \$100 billion. Besides NDB, the developing countries led by China have set up a \$100-billion an Asian Infrastructure Investment Bank (AIIB), which would be the second new source of funding for India's massive infrastructure development plan. The AIIB is also expected to give its first loan to India in April-May.

<http://www.financialexpress.com/article/economy/brics-banks-first-loan-goes-to-karnataka/232306/>

NDB BRICS to pour up to USD 300m in Indian solar - report



April 4 (SeeNews) - The New Development Bank (NDB), set up by the five-member BRICS bloc of countries, plans to lend between USD 250 million (EUR 219.5m) and USD 300 million for solar projects in the Indian state of Karnataka, The Financial Express said Monday.

A board meeting to discuss the bank's first loan to India has been scheduled for April 14. The financing, which will be allocated for governmental photovoltaic (PV) schemes, will ultimately diversify the country's options to raise long-term capital for infrastructure development, an unnamed source told the newspaper.

The US dollar-denominated credit line will have a 20-year term. It will bear an interest of London Interbank Offered Rate (LIBOR) plus a spread, according to the report.

The Karnataka solar scheme was chosen among three projects recommended for consideration by NDB, with the other two concerning irrigation in Rajasthan and road construction in Madhya Pradesh. The required funding for the PV development will be secured under a co-financing model with state-run Canara Bank by April-May.

Apart from the loan to India, NDB's board is also expected to sanction loans for each of its founding members -- Brazil, Russia, China and South Africa -- whilst approving lending, borrowing and environmental policies.

<http://renewables.seenews.com/news/ndb-brics-to-pour-up-to-usd-300m-in-indian-solar-report-519628>

Red tape-averse Davos guru the right fit for Brics bank



Mr Kamath started his career more than four decades ago with Icici, India's largest private sector bank. He then joined the Asian Development Bank, before returning to become MD, CEO, and later chairman at Icici.

He left the bank to become chairman of Indian global consulting, technology and outsourcing group Infosys and co-chairman of the World Economic Forum's annual meeting in Davos.

India is the only country that is growing rapidly among the Brics (Brazil, Russia, India, China and SA) members. With gross domestic product growth of more than 7.3%, the country is also rapidly opening its doors to foreign direct investment (FDI) in new ways.

Under the Hindu nationalist-inspired Bharatiya Janata Party government since mid-2014, the mandate is to ensure rapid economic growth.

"I believe government has no business to do business. The focus should be on minimum government, but maximum governance," Prime Minister Narendra Modi says.

India has for decades had "extraordinarily large governments, while, ironically, the quality of governance has been quite poor".

Now it is attempting to unravel the hugely frustrating red tape that has characterised its multiparty, federal democracy.

The second-most populous country after China — India has about 1.2-billion people — is undergoing a "sea change", says K Nagaraj Naidu, director of investment and technology promotion at the ministry of external affairs in New Delhi. India is inviting private sector companies into sectors that were previously state-controlled, including power and renewable energy.

<http://www.bdlive.co.za/opinion/2016/04/06/red-tape-averse-davos-guru-the-right-fit-for-brics-bank>

The 4th Annual Conference: Doing Business with the BRICS



The 4th Annual Doing Business with the BRICS Conference will be held in Washington, DC on May 23.

The BRICS Conference will seek new solutions to strengthen the BRICS strategy to diversify economies and stimulate growth for the future. Panels will address vital topics of business, trade, energy and finance. There will be new business and investment opportunities in the BRICS. The Conference will include presentations on energy and natural resources, high technology, privatization, mergers and acquisitions, economic development and public support for investments.

This event will allow to interact with officials from Brazil, Russia, India, China, and South Africa. There will be executives and representatives from US and international corporations as well as government officials.

Conference topics include:

Developments in the BRICS: Multilateral Investment Cooperation Initiatives; New Development Bank (NBD) Multilateral Support for Business with the BRICS and Managing Political Risk/Legal and Financial Developments and Challenges

Analysis of Trade Development within the BRICS; One Belt, One Road (The New Silk Road) Opportunities for Trade and Investment

New Initiatives for Scientific and Technological Innovation in the BRICS

Regional Cooperation and Development between the BRICS Social development in the BRICS: Education, Health, Workforce Migration.

<http://www.bignewsnetwork.com/news/242865181/the-4th-annual-conference-doing-business-with-the-brics>

India may secure first batch of loans



Experts said on Monday that India, with its strong GDP growth, may be given the first loan from the New Development Bank (NDB), which is expected to announce its first batch of projects soon.

The NDB, formerly the BRICS Bank launched by Brazil, Russia, India, China and South Africa (BRICS), will approve its first loan to a project in India later this month, Indian newspaper the Financial Express reported on Monday.

At a board meeting on April 14, the Shanghai-based NDB is expected to approve a loan of \$250 million to \$300 million to a government-run solar power project in Karnataka, India, the Financial Express reported, citing sources.

The report said that the Asian Infrastructure Investment Bank (AIIB) is also expected to give its first loan to India in April or May.

Xu Hongcai, director of the Economic Research Department at the China Center for International Economic Exchanges, said that India has the most robust performance among BRICS economies, and it may be just a coincidence that both banks grant their first loans to India.

In the latest Asian Development Outlook 2016 the Asian Development Bank published Wednesday, the lender projected India's economic growth in 2016 at 7.4 percent.

A UN Industrial Development Organization report ranked India sixth among the world's 10 largest manufacturing countries in 2015, up by three positions, according to a report on news portal hindustantimes.com on Saturday.

The Indian newspaper report followed earlier media reports that said the first batch of projects to be launched by the NDB will focus on green energy.

Leslie Maasdorp, vice president of the NDB, said during an event at the Boao Forum for Asia in March that the bank's focus on clean and renewable energy reflects its belief that investment in this sector will have a major amplifying influence.

Get ready for BRICS TV!



NEWSWATCH: The long-awaited BRICS nations' media deal is finally in the works, with a fully-fledged BRICS TV channel on the cards from South Africa and India.

SABC COO Hludi Motsoeneng shared good news while addressing a BRICS media conference in India.

He confirmed that a new partnership with India will come into effect soon, which will result in a content and talent exchange befitting of the ever-changing broadcasting environment, iAfrica reports.

The SABC adds that this will result in more international appeal for South Africa's dramas and soapies and the agreement will benefit all stakeholders.

<http://www.bizcommunity.com/Article/196/66/142809.html>