
Putin declares multipolar world ‘new reality’

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MOSCOW:

Russian President Vladimir Putin on Thursday said a multipolar world has become a reality, with international structures like the Shanghai Cooperation Organization (SCO) and the economic bloc BRICS serving as its main pillars. Speaking at a meeting of the SCO Council of Heads in Astana, Kazakhstan, Putin said these associations act “as a powerful engine for the processes of global development and the establishment of genuine multipolarity.” “A multipolar world has become a reality. The Shanghai Cooperation Organization, along with the BRICS, are the main pillars of the emerging new world order. “The circle of states advocating a just world order and ready to resolutely defend their legitimate rights and protect traditional values is expanding, new centers of power and economic development are emerging and strengthening,” he asserted. Putin praised

China's initiative on "world unity for just peace and harmony," saying it is "clearly aimed at developing confidence-building measures in the field of stability and security, primarily in our common Eurasian region." He said the SCO leaders discussed and approved long-term guidelines for further deepening mutual cooperation not only in politics and security, but also in the economy, energy, agriculture, high technologies, and innovations. "Close economic ties bring obvious dividends to all participants. The facts speak for themselves – the average GDP growth of the member countries of our organization last year amounted to more than 5%, industrial production – 4.5%, while the inflation rate increased only by 2.4%. Russia's trade turnover with the SCO states increased by a quarter," he noted. Putin highlighted the growth of payments in national currencies among the SCO member-states, noting that their share in Russia's commercial transactions with the organization's participants exceeded 92% in the first four months of 2024. He reiterated Russia's proposal to create an SCO payment and settlement mechanism. Maintaining security in the SCO states remains one of the organization's top priorities, he emphasized, pointing out that decisions to transform the SCO Regional Anti-Terrorist Structure into a universal center and establish an anti-drug center in Dushanbe were made to better address challenges in this area. The SCO was founded on June 15, 2001 in Shanghai. Initially, it consisted of six countries: Russia, Kazakhstan, Kyrgyzstan, China, Tajikistan, and Uzbekistan. In 2017, India and Pakistan

joined the bloc, followed by Iran in 2023, and Belarus on Thursday became the SCO's 10th full member state.