Journal of Humanities, Arts and Social Science, 2022, 6(2), 222-226
https://www.hillpublisher.com/journals/jhass/
ISSN Online: 2576-0548
ISSN Print: 2576-0556

The Role of the United Nations in International Economic Governance

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How to cite this paper: Xinyuan Ma. (2022) The Role of the United Nations in International Economic Governance. *Journal of Humanities, Arts and Social Science*, 6(2), 222-226.
DOI: 10.26855/jhass.2022.06.008

Received: April 27, 2022
Accepted: May 20, 2022
Published: June 7, 2022

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Abstract

As a representative global intergovernmental international organization, the United Nations plays an unusually important role in global governance. But in fact, the United Nations has played an important role in the four main governance areas of security, economy, environment and human rights, established a relatively complete organizational system, and gradually improved the implementation mechanism of the outcome document. However, after experiencing the smoke of the Second World War, in today's rapid changes in the world pattern, under the huge impact of globalization, it is increasingly unable to meet the international needs of the era of globalization. The actual role of the United Nations in global governance is completely inconsistent with its proper role. This article focuses on the problems existing in the global governance of the United Nations and the international non-governmental organization BRICS, and how it plays a role in the governance of economic globalization from the perspective of China.

Keywords

United Nations, BRICS, international, economic governance

1. Status Quo of Global Economic Governance

The international financial crisis has raised many issues which deserve our high attention.

One is the challenge of globalization. The profound impact of the 2008 financial crisis is the best example of the interdependence of nations. In the process of governance, countries must take into account the impact on other countries, but also pay attention to how the relevant parties reflect their own policies.

Second, the outbreak of food crisis, energy crisis and financial crisis since 2007 has had a certain impact on my country's economy. These crises have resulted in developing countries needing large amounts of development funding, and without the necessary financial support, the Millennium Development Goals will inevitably come to naught.

Economy, social development, peace and security are closely linked. We cannot blindly put peace and security aside and ignore social and economic development. In addition, social equity is also an important guarantee for sustainable development.

The third is regionalism. Especially in regional trade, many countries are currently reluctant to choose multilateral trade agreements, and many agreements are signed by the two countries. This is because the Doha Round negotiations are deadlocked and all parties are very concerned, so many countries turn to regional and bilateral trade agreements.

The fourth is economic development. Emerging economies have become the engines of world economic recovery and development, but the inertia of the existing international mechanisms and other political factors hinder the role of emerging economies in global economic management (Liu Ming, 2013). How should we face such chal-

lenges? Although the G20 has played an important role in the global economic downturn and has taken timely and effective measures, but the G20 has also sparked discussions about whether global economic policy is inclusive. The other 172 UN member states are mostly members from a few and a few countries, whose voices come from the majority, but they feel left out of the decision.

2. Inadequacies of current global economic governance

Current global governance is mainly composed of two aspects: binding institutions and arrangements based on treaties and international law that are specifically designed to deal with specific issues. With regard to international economic management, restraint mechanisms focus on specialization and collaboration between institutions. The first international economic organizations to have this binding role included the ILO, the FAO and the World Health Organization.

However, due to the growing challenges in the development field, the United Nations has established related funds and projects such as the United Nations Development Programme, the United Nations Population Fund and the United Nations Environment Programme. The United Nations Economic Commission is an agency that comprehensively coordinates the funds and special programs of various specialized agencies, but each specialized agency still maintains its independence in accordance with the United Nations Charter. Clearly, this arrangement has resulted in the independence of the various fund programmes and professional bodies within the United Nations system, which has implications for the relevance and effectiveness of the system as a whole. In recent years, there has been some progress in suffrage and voice in developing countries, but there are still shortcomings.

There are also several non-political global economic management organizations, such as the G7 and G20, which are characterized by the ability to exercise their powers autonomously and selectively represent the entire international community. However, their legitimacy is often in question in the face of global issues. Therefore, any global economic governing body must meet: First, to ensure that all parties, especially the least developed countries, should have a greater voice for the poorest countries. The second is to coordinate policies in a timely and effective manner to enhance policy effects. The third is legitimacy, and its foundation should be broad and inclusive. The United Nations fits all three of these points. The United Nations has taken steps to strengthen environmental, economic and social linkages (Joseph R. Biden, 2020).

For example, the 2005 United Nations World Summit identified ministerial conferences and the biennial development forum within the framework of the Economic and Social Council. These new mechanisms facilitate dialogue and provide a framework for the policy of all parties involved. Opportunities, but also hinder the decision-making process to a certain extent due to the UN's broad principles of inclusiveness and equality of sovereign states. Despite all its dissatisfactions, the United Nations still has attractiveness and a broad mandate that other agencies do not have. Therefore, the United Nations is the most comprehensive and legitimate organization in responding to various urgent global problems. Only reform can enhance the role of the United Nations.

3. Related Organizations Similar to the United Nations—Problems Existing in BRICS Countries' Participation in Global Economic Governance

While the BRICS countries are well engaged on many levels, there are also quite a few issues that need to be resolved. These problems have seriously affected the depth and breadth of BRICS cooperation in the international community, and have also become an important obstacle for the BRICS countries to participate in international economic governance as a collective force. From the perspective of the BRICS countries, the current BRICS countries have problems such as competition, low political mutual trust and low collective identity in certain areas.

(1) Competitive economic fields among the BRICS countries

As emerging economies, BRICS countries have common characteristics. There are several competing economic aspects of participating in the management of the global economy. As developing countries, the economic development level of the BRIC countries is mostly in the stage of high growth and high energy consumption. They mainly rely on the development of natural resources, cheap labor, and cheap products. They are at the bottom of the industrial chain and have similar industrial structures. The result is a conflict over market access between China and India, Brazil and Brazil and China and Russia, in some economic areas.

(2) Low level of political mutual trust among BRICS countries

China, India, and Russia are big powers and close geographically, which affects their political trust. "China, India, and Russia are all located in the east of Eurasia. The surrounding strategic areas intersect with each other.

There is no buffer, and conflicts will occur if you are not careful. It is very difficult to trust each other." China and India have territorial and border disputes, the Dalai Lama issue and other issues, which will also have a certain impact on the political trust between the two countries.

(3) The collective identity of the BRICS countries is not high

The collective identity of the BRICS countries is low. The degree of collective identity is a key factor in the participation of the entire BRICS in global economic governance. The higher the degree of ethnic group identity, the more favorable it is for the countries in the ethnic group to cooperate within the group, obtain external benefits, and cope with external challenges. Emerging countries have a weak sense of collective identity, which has had a great impact on the internal cooperation of emerging countries, and has also had a certain impact on the emerging countries' world-class responsible states. Therefore, the low status of the BRICS countries in the international community has become a major obstacle to their participation in international economic governance.

4. Countermeasures for BRICS to enhance their ability to participate in global economic governance

Although there are differences among the BRICS countries, they still have many points of common interest. For example, the trade between the BRICS countries is very complementary; as the representatives of emerging countries, the BRICS countries are participating in global economic governance. There are common interests and similar positions in promoting the reform of the international financial system and realizing the rise of groups.

The consensus of interests has laid a solid foundation for strengthening BRICS cooperation and better participation in international economic management. Expanding economic and trade, exchanging needs, complementing each other's advantages, establishing political mechanisms, resolving disputes, enhancing mutual trust, strengthening identity exchanges, building collectives, and enhancing identity will help strengthen the role of the BRICS in international economic management.

(1) Expanding economic and trade, exchanging needs and complementing each other's advantages

Although the BRICS countries have certain economic competition, in many aspects, the BRICS countries can still complement each other's advantages. India's software industry and service industry are developing very well, and it is called "Global Office"; China's industry and manufacturing industry are relatively developed, and it is called "World Factory"; Brazil is rich in forests, minerals and agricultural products, known as "the world's factory" (Tang Yaoguo, You Zhibin, Li Jie, Han Xue, 2000). For the "world raw material base"; Russia has a large number of oil and natural gas resources, known as "oil gas station", South Africa has a large amount of gold, diamonds and platinum, known as "the country of gold and diamonds". The five BRICS countries have their own advantages in economic development and are highly complementary. To this end, the BRICS countries should strengthen economic and trade cooperation, exchange what they have and what they need, and achieve what they need to complement each other's advantages. The development of economic and trade cooperation will lay a solid foundation for the BRICS to build a community of interests and a shared future.

(2) Build a mechanism to resolve disputes and improve mutual trust

At present, the political mutual trust of the BRICS countries needs to be further strengthened, especially China, Russia and India. The main measures to strengthen the political mutual trust among the BRICS countries are as follows: First, establish a security cooperation mechanism to enhance political mutual trust. China should strengthen security cooperation with Russia and India, strengthen security cooperation and strengthen political mutual trust. Second, China should have more strategic exchanges and understanding with Russia and India (Graham Allison, 2020). On some important issues, the two sides should strengthen strategic exchanges and coordination to promote mutual understanding. Third, to resolve territorial issues and strengthen political mutual trust. China has a long border with Russia and India. The settlement of the territorial issue between China and Russia has laid a solid foundation for expanding Sino-Russian exchanges and cooperation and enhancing political mutual trust. However, the border issue between China and India has not been properly resolved. Although China and India have conducted many negotiations and consultations on the border issue, it has never been resolved. Therefore, under the current situation, we must seek a favorable opportunity to deal with territorial issues involving Sino-US relations.

(3) Strengthening exchanges, building collectives, and improving identity

Currently, among the BRICS countries, the sense of collective identity is not high. Habermas's "communication" theory is of great significance for constructing and enhancing collective identity. Habermas believes that "communicative behavior" refers to the verbal construction of a relationship between two or more groups with the ability to

speak and act. Actors seek communication through the context of their actions, basing their course of action and actions on mutual understanding. Habermas regards communication as a negotiation in real life. German scholar Thomas Rees applied Habermas's theory to international relations. The BRICS countries have similar experience in development, have considerable consensus on democratization and equalization, and share the same interest in international financial reform. This has created a favorable environment for exchanges between BRICS countries. To improve the collective identity of the BRICS countries, it is necessary to strengthen communication and establish a cooperation mechanism, so as to improve the collective identity of the BRICS countries (Alexander Winter, 2000).

The collective cooperation mechanisms of the five BRICS countries mainly include: leaders' summit mechanism, global economic governance mechanism, and security cooperation mechanism. The establishment and improvement of the BRICS cooperation mechanism will help to enhance mutual understanding and recognition and enhance the collective identity of the BRICS countries. During exchanges, the BRICS countries should strengthen exchanges between countries and governments, and at the same time, strengthen exchanges between people, and promote mutual recognition through exchanges. Through cooperation in the fields of economy, trade, culture and tourism, we can enhance mutual recognition and common recognition.

5. China's Plan for Global Economic Governance Mechanism

First, recognize and reconstruct the existing global financial system, including the reform of IMF, World Bank, G7 and other institutions, the core of which is the reform of organizational management system, such as voting rights and personnel rights. At present, the "wings of hegemony" of the United States is an important means of maintaining hegemony in the world. The proportion of developing countries in the world economy should be increased, the voice of developing countries in the world should be increased, and the situation in which the US is "condescending" and the EU is "overrepresentative" should be changed.

Second, we must speed up the establishment and operation of economic cooperation mechanisms for emerging economies. The "BRICS" mechanism is a typical cooperation mechanism for emerging economies. Since 2006, the promotion of the international economic governance system has been the center of its cooperation, and efforts have been made to launch new products in the fields of trade, currency, and finance that conform to the characteristics of emerging markets. In 2008, a rare economic crisis occurred in Western countries. The BRICS countries have coordinated their positions on many international issues through consultation mechanisms, and a series of measures proposed by the BRICS have been widely valued by the international community, and their status in the world has been greatly improved. The BRICS Development Bank, the BRICS Emergency Reserve Arrangement, and the BRICS Credit Rating have been established and operated successively over the years. In particular, the 3rd and 7th BRICS summits held by China have reached many projects and achieved many results around the world. It can be said that the cooperation among the five BRICS countries in international economic governance has formed a multi-level structure from "retreat" to "pragmatic". The "BRICS" countries cover four continents, Asia, Europe, and Latin America, covering 26% of the world's land and benefiting 42% of the population. The global economy of the "BRICS" countries increased from 7% to 23% during 2006-2016, and its economic growth rate was 5.1%, which was much higher than the world's 2.4% in the same period, and the trade volume increased from 11% to 16%. Global economic growth contributed more than 50%. In terms of economic aggregates, emerging economies have surpassed the G7 led by the West. The successful operation of the "BRICS" governance mechanism marks the breaking of the global economic governance model dominated by Western countries for a long time.

Third, use the G20 as a core global governance platform to surpass the G7. With the balance of eastern and western forces in the G20 mechanism, world governance has shifted from "Western governance" to "Westernization and deification". The essence of the international financial game is to compete for control of the global governance system. In terms of organizational structure, the organizational structure of the IMF, World Bank, G7 and other international financial systems can no longer meet the needs of current economic globalization and economic financialization. The 2008 financial crisis has brought about great changes in the financial strength of countries around the world. China, India and other Asian countries can use the G20 mechanism to carry out large-scale industrial differentiation and reorganization around the world.

Fourth, promote the establishment of an international financial mechanism to support the Belt and Road Initiative.

Founded in 2015, the Asian Infrastructure Investment Bank is the first multilateral financial organization initiated by China and an intergovernmental multilateral development organization in Asia. Its main support is the

construction of infrastructure, connectivity and economic integration in the Asian region. The “Silk Road Fund” initiated and established in 2014 by China Foreign Exchange Reserve, China Investment Corporation, the Export-Import Bank of China, China Development Bank and other institutions is a medium- and long-term development investment project with the “Belt and Road” as the core.

In the future, the total amount of the Silk Road Fund will reach 400 billion US dollars, which is of great significance to the investment of my country’s foreign exchange reserves. By the end of 2017, the Silk Road Fund had signed 17 projects with a total investment of US$7 billion, of which the total amount of projects supported exceeded US$80 billion. The establishment of financial institutions related to the “Belt and Road Initiative” will enable the RMB to take the lead in becoming the core currency in Asia and further enhance its international status for the implementation of the RMB internationalization strategy, which is an important opportunity for RMB internationalization.

6. Conclusion

BRICS countries play a pivotal role in the international community. By participating in international economic governance, the BRICS countries have accumulated rich experience, improved their own strength, and achieved some economic benefits. At the same time, in the process of participating in international economic governance, the BRICS countries also encountered many problems that hinder their participation in the reform and development of international economic governance and cooperation mechanisms. If these problems are not resolved, it will greatly restrict the role of the BRICS countries in the international community, and thus their overall strength will continue to weaken, and even lead to extinction. As one of the bricks, China should give full play to our ideas in the construction and governance of the global economy, and share the strength of our nation for the construction of the world economy.

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