

GROWTH PROSPECTS: EMERGING ECONOMIES OF THE WORLD

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ABSTRACT

An emerging economy can be defined as a country that has some characteristics of a [developed market](#) but in terms of economic performance has not yet achieved the standards of a developed economy. The acronym for BRICS that is an association of five major [emerging national economies](#): Brazil, Russia, India, China and South Africa can be considered as emerging economies. The introductory section of the paper traces a brief history of the BRICS countries with special emphasis on key macroeconomic indicators. The second section identifies a comparative analysis on important issues between the BRICS countries. The concluding section deals with the path of transforming the BRICS countries from the status of an emerging economy into a developed economy.

KEYWORDS: Emerging, Economic, Transformation, Status