Fourteenth General Review of Quotas—Possible Elements of a Compromise, Additional Simulations, and The Chairman's Concluding Remarks

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INTERNATIONAL MONETARY FUND

Fourteenth General Review of Quotas—Possible Elements of a Compromise

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"…we support a shift in quota share to dynamic emerging market and developing countries of at least five percent from over-represented to under-represented countries using the current quota formula as a basis to work from. We are also committed to protecting the voting share of the poorest members."

IMF Communiqué, Istanbul, October 2009

I. INTRODUCTION[1]

1. **The IMFC in its April 2010 Communiqué pledged to complete the 14th Quota Review before January 2011 in line with the parameters agreed in Istanbul.**[2] The Committee of the Whole (COW) has since continued its work aimed at developing proposals that could command broad support. At its most recent meeting in September, there was a shared commitment to reaching an agreement within the agreed timetable but views remained divided on many issues.[3] To facilitate progress towards the agreed goal, this paper suggests possible elements that could help form the basis for an agreement. These elements seek to build on the discussions to date and balance the diverse views that have been expressed. Inevitably, they will not fully meet the preferences or priorities of any individual member, and difficult compromises will be required from all sides if an agreement is to be reached.

2. **The 14th Quota Review is a key element of the broader reform of Fund governance.** Work continues on other elements, including on the size and composition of the Executive Board, the role of the IMFC, the Fund's mandate, management selection, and staff diversity. These issues are not yet resolved, and work on them continues. In the meantime, it is important that further progress on quota issues is made, given the complexities involved and the limited time remaining to meet the agreed deadline.

3. **Despite the urgency of concluding an agreement on the 14th Review, the ratification process of the 2008 reform is still incomplete.** As of early October, 89 members (out of 113 required) accounting for 81.2 percent of the total voting power (85 percent required) have completed the necessary ratification procedures for the reform to become effective. It is crucial for the credibility of the reform process that the remaining members ratify the amendments as rapidly as possible.

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[1] The paper was prepared by a staff team led by S. Bassett and S. Prowse, and consisting of H. Treichel, R. Rozenov, L. Kohler, C. Janada, and B. Wennerholm. T. Krueger also contributed.

[2] See *Communiqué of the International Monetary and Financial Committee of the Board of Governors of the International Monetary Fund* (4/24/10).

[3] See *The Chairman's Concluding Remarks: Fourteenth General Review of Quotas—Further Considerations* (9/20/10).

II. SIZE OF THE INCREASE

4. **The COW has held two substantive discussions on the size of the overall increase**. The staff paper for the initial discussion in April sought to respond to the IMFC's call in its October 2009 Communiqué for the Fund "to examine the appropriate size and composition of its resources needed to safeguard its long-term ability to meet members' needs, consistent with the Fund's status as a quota-based institution."[4] That paper considered the size of the Fund in light of a range of indicators and scenario analysis. It concluded that a substantial quota increase is needed, with some indicators pointing to a doubling, and other indicators pointing to even larger increases. A follow up paper in September noted that subsequent developments, notably the euro area crisis and progress on further reform of the Fund's lending facilities, had further strengthened the case for a doubling of quotas.[5]

5. **In these discussions, most Directors supported a substantial overall quota increase to ensure that the Fund has sufficient resources to meet members' needs.** Most Directors indicated that they could support a doubling of quotas, with a number viewing this as an upper bound and a number of others seeing it as a minimum. A few other Directors, pointing to the expanded New Arrangements to Borrow (NAB), were not convinced about the need to increase quota resources substantially beyond that needed to achieve the targeted realignment of quota shares. Many Directors noted that the size of the NAB should be reconsidered in light of the quota increase to maintain an appropriate balance between quota and borrowed resources.

6. **In light of these discussions, the simulations in this paper are based on a doubling of quotas.** Such an increase would broadly restore the ratio of quotas to global output prevailing at the time of the 11th Review in 1998, which was the last general quota increase, and would partially reverse the decline that has occurred in the size of members' quotas relative to other indicators of potential need. This would significantly strengthen the Fund's ability to provide actual or contingent financial support to its members under a range of scenarios over the medium term. It is recognized that the necessary broad support for such an increase may only be forthcoming if there is a presumption of some reduction in the size of the NAB as part of the review, scheduled to be completed by November 2011.

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[4] See *Communiqué of the International Monetary and Financial Committee of the Board of Governors of the International Monetary Fund* (10/4/09).

[5] See *Fourteenth General Review of Quotas—The Size of the Fund—Initial Considerations* (3/15/10); and *Fourteenth General Review of Quotas—Further Considera*tions (9/3/10).

III. REALIGNMENT OF QUOTA SHARES

7. **The staff papers on quota share realignment prepared for the COW have been guided by the objectives laid out in the IMFC's Istanbul Communiqué.** These papers have explored a range of issues, including the relative emphasis to be placed on the quota shift to dynamic EMDCs and from over- to under-represented countries, the definition of dynamic EMDCs, the size of the net shift to EMDCs, possible linkages with members' financial contributions to the Fund, and alternative modalities for distributing the increase between equiproportional, selective and ad hoc quota increases.[6] The papers have also explored alternative modalities for giving effect to the IMFC's commitment to protect the voting share of the poorest members.

8. **Given the wide-ranging views expressed on these issues, the most recent staff paper (Fourteenth General Review of Quotas–Further Considerations, 9/3/10) sought to begin to narrow the debate somewhat**. In particular, it presented simulations based on a narrower range of overall increases and different combinations of selective and ad hoc increases, where the latter were distributed to a sub-set of members based in part on their shares in the compressed GDP blend variable. This approach was put forward as a possible compromise between those Directors who consider that the quota formula should be the primary distribution mechanism and those who argue that economic weight should play a larger role. The simulations did not include an equiproportional increase given the limited support for such an approach in previous discussions, and the emphasis on realigning quota shares in the 14th Review. The simulations also protected the individual quota shares of the poorest members based on two alternative criteria: the list of PRGT-eligible countries, and the countries eligible for Post-Catastrophe Debt Relief (PCDR).

9. **While Directors reiterated their commitment to the IMFC goals, significant differences remained on the details** (see The Chairman's Concluding Remarks Fourteenth General Review of Quotas Possible Elements of a Compromise Committee of the Whole on Review of Quotas Meeting, 10/7/10). A number of Directors viewed the approaches laid out in the staff paper as a good basis for further work. However, many others considered that a larger net shift to EMDCs was needed, called for PPP GDP to play a larger role, and did not support protection for over-represented advanced countries. A number of other Directors emphasized that the formula should remain the primary mechanism for distributing quota increases and favored only limited ad hoc increases. These Directors and several others emphasized that all over-represented countries should contribute to the adjustment in quota shares, while being fully protected from becoming under-represented. Some Directors noted that all eligible under-represented countries should benefit from ad hoc increases.

[6] Equiproportional increases are distributed to all members in proportion to actual quota shares and do not result in any realignment. Selective increases are distributed to all members in proportion to their calculated quota shares. Ad hoc increases are distributed to a sub-set of members based on one or more agreed distribution keys.

10. **The simulations below seek to refine the approach set out in the last paper in light of these views.** They also include some possible additional elements that could, if there was sufficient support, help to facilitate a broader compromise. It is recognized at the outset that these simulations do not include a number of specific elements that Directors have put forward in previous discussions.[7] Many of these suggestions and requests, while having considerable merit when considered in isolation, go in conflicting directions and therefore may not provide an adequate basis for achieving the necessary broad support.

11. **In a similar vein, further work on the quota formula is not proposed at this stage.** All Directors have expressed misgivings about aspects of the formula agreed in 2008, with many considering that it is severely flawed. The need for further work on the formula was already recognized at the time of the 2008 reform[8] and an early staff paper issued for consideration of the Executive Board took stock of the issues that had been identified by the Board in the 2008 reform.[9] However, while there is unanimity that the formula has flaws, there is little consensus on what they are, or even their general direction, and there are also data constraints precluding refinements in some areas. Recognizing these differences, the approach to the quota distribution illustrated in the last staff paper was put forward as a compromise, as noted above, and the agreement on the 14th Review could include a commitment to a realistic timetable for further work.

12. **The simulations set out in this paper include the following elements** (see Simulations 1 and 4 of Table 1):

- *A selective increase amounting to 60 percent of the total.* When combined with the additional elements below, particularly protection for the poorest, this would ensure sizable quota increases for most members, while at the same time achieving a realignment of members' shares based on the current quota formula. No equiproportional increase is proposed.

- *An ad hoc increase for a sub-set of members amounting to the remaining 40 percent.* A major part of this increase would be distributed to members whose post-second round quota share is less than their share in the compressed GDP blend variable. This is in line with the approach illustrated in Simulation 2 of the September paper (Fourteenth General Review of Quotas – Further Considerations, 9/3/10). Relative to the mixed approach considered in previous papers, the GDP blend approach tends to

[7] See also *Fourteenth General Review of Quotas—Realigning Quota Shares—Further Considerations—Simulation Requests* (8/30/10).

[8] See *Reform of Quota and Voice in the International Monetary Fund—Report of the Executive Board to the Board of Governors* (3/28/08).

[9] See *Quotas—Updated Calculations and Quota Variables* (9/15/09).

concentrate the ad hoc increases on EMDCs that are under-represented under the compressed GDP blend, generally resulting in larger increases for those countries.

- *In a change from the previous paper, all members that are under-represented based on the GDP blend variable would be eligible for an ad hoc increase.* Under this approach, three under-represented advanced countries (Australia, Greece, and Spain) that are also under-represented using the GDP blend variable would receive part of the ad hoc allocation to reduce their out-of-lineness in terms of the GDP blend. Given the focus of the review on a shift to dynamic EMDCs, it is suggested that these countries could receive a smaller reduction in out-of-lineness (say, one third of the size) compared with that applying for eligible EMDCs.[10] In addition, as before, major advanced countries that are under-represented under the GDP blend participate in the ad hoc increase but are capped at their post-selective or post-second round quota share, whichever is greater.

- *As before, part of the ad hoc increase is used to protect over-represented countries from becoming under-represented.* This applies to both advanced countries and EMDCs. Also countries under-represented under the formula only would participate in the ad hoc increase to ensure that their increased share following the selective increase is not diluted.

- *A further part of the increase is used to protect the individual post-second round quota shares of the poorest members.* The same two eligibility criteria as in the previous paper are considered. The PCDR criterion limits eligibility to countries with annual per capita income below the prevailing operational IDA cut-off, or below twice the cut-off for small countries, while PRGT-eligible countries also include many with per capita income above the thresholds, reflecting the asymmetry of PRGT entry and graduation criteria (Table 4).[11] A further increase in basic votes is not included, given that only a few Directors indicated at the last discussion that they were open to such an approach.

[10] The ad hoc increases are allocated on the basis of a uniform reduction factor so that each eligible member's out-of-lineness—in this case relative to their share in the compressed GDP blend variable—is reduced by proportionately the same amount. In this proposal, the three eligible advanced countries would receive one third of the uniform reduction factor applying to eligible EMDCs.

[11] For purposes of the simulations in this paper, Zimbabwe is not included among the "poorest" members that receive an additional quota increase to protect their post-second round quota share as it is currently not PRGT and PCDR eligible. This, however, does not preclude such an increase when the formal proposal for quota increases is made.

13. **In addition to the above, two new elements are proposed for consideration:**

- *Limiting the size of the maximum percentage increase for any individual country*. A few countries are very out-of-line and potentially would stand to receive very large quota increases under the above approach, which in turn would constrain the scope for providing sizeable increases for other dynamic EMDCs. Introducing some flexibility from the calculated results for those countries would free up more of the ad hoc increase for other dynamic EMDCs and could be seen as part of a temporary solution for the current review, recognizing that the process of quota realignment is an on-going one. By way of example, if such a limit or cap was set at 200 percent, or double the size of the overall increase, 6 countries would be affected under the above approach.[12] Alternatively, to further reduce the impact on any individual country, such a limit or cap could be set slightly higher at, say, 220 percent. This approach, which is illustrated in Simulations 2 and 5, would affect 3 countries (China, Luxembourg, and Turkey).

- *A small "haircut" in quota share for all advanced countries using a common percentage reduction factor.* As noted, in discussions to date, many Directors have expressed concern about the size of the overall shift in share to EMDCs. Similar to the above flexibility, a willingness on the part of advanced countries to consider some modest flexibility from the calculated results could facilitate a larger net shift, recognizing that many of those countries would already lose significant share under the above approach and this would push some below their calculated quota share. For illustrative purposes, simulations are included in this paper to show the potential impact of a 1 percent reduction factor (see Simulations 3 and 6).

IV. OUTCOMES

14. **The results of combining the above elements are summarized in Tables 1 and 2** (full results for individual members are presented in Tables A1 and A2). All the simulations in this paper achieve shifts significantly in excess of 5 percent both to dynamic EMDCs and from over- to under-represented countries (Table 1). Thus, they can be seen as unambiguously meeting the goals agreed by the IMFC in Istanbul. In addition, they achieve a substantial change in ranking of the largest quotas, with China moving from 6th to 3rd and four EMDCs among the 10 largest shareholders, double the current number (Table 3). The net shift to EMDCs in the first simulation is 2.3 percent. Limiting the maximum increase in individual quotas results mainly in a redistribution among EMDCs (second simulation) and

[12] The 6 affected countries are China, Equatorial Guinea, Luxembourg, Syrian Arab Republic, Turkey, and the United Arab Emirates. Without the cap, the increases for these members under the approach outlined above would range between 201 and 240 percent. These countries would still receive the largest individual percentage increases under the review.

has only a marginal effect on the net shift. However, the introduction of a small haircut for advanced countries has a larger impact, increasing the net shift to 2.8 percent.

15. **The main impact of the two alternative eligibility lists for protection of the poorest members is on the distribution within EMDCs.** Limiting protection to the 47 members eligible for PCDR frees up more of the increase for dynamic EMDCs and leads to a larger overall shift to this group, and to under-represented countries as a whole, by about 0.3 percent. It also avoids the potential anomalies that can arise as a result of providing protection to PRGT-eligible members with relatively higher per capita incomes. For example, if the quota share of PRGT-eligible countries is protected, South Africa's quota share (not PRGT-eligible) would fall below Nigeria's (PRGT-eligible), even though South Africa has higher calculated quota and GDP blend shares.

16. **A quota realignment combining the various elements discussed in this paper would represent a significant shift in favor of underrepresented economies and dynamic EMDCs** (see Simulations 3 and 6). The overall quota shift to dynamic EMDCs would be about 6.4–6.7 percent, more than double the shift to this group under the 2008 reform (Table 5). In total, 64–65 members would see an increase in quota share, of which 54–55 are EMDCs. After taking account of protection for the poorest members, 97 EMDCs would either receive an increase or maintain their quota share under PCDR protection (116 under PRGT protection). In terms of the largest increase, 14–16 EMDCs would receive nominal quota increases greater than 150 percent, and 8 of the 10 countries with the largest quota increase would be EMDCs (Table 6).

17. **The elements discussed in this paper would also build upon the shifts achieved under the 2008 reform.** Taken together, the two reforms would lead to an increase in quota share of dynamic EMDCs of over 9 percent (Table 5). The net shift in quota and voting share to EMDCs as a group would be 3.9 and 5.3 percent, respectively, under PCDR protection. Excluding EMDCs that are oil exporters, whose quota shares generally decline, the net shifts to EMDCs from the two reforms combined would be significantly larger, at 6.6–6.8 percent for quota share and 7.8–8.0 percent for voting share.

V. ISSUES FOR DISCUSSION

18. **This paper seeks to lay out several elements that could help provide a basis for a possible compromise on the 14th Review within the timetable laid out by the IMFC.** Directors may wish to give their views on whether they consider these elements, taken together, as providing a reasonable basis for moving forward. In particular:

- Can Directors support a doubling of quotas under the 14th Review, recognizing that some rebalancing between quotas and NAB resources may be necessary under the forthcoming NAB review?

- Would Directors support an approach to distributing the increase along the lines discussed in this paper? In particular, would they support using a combination of selective increases for all members based on the quota formula and ad hoc increases for a sub-set of members using the compressed GDP blend variable as the primary distribution key? Do they agree that under-represented advanced countries could participate in the latter to a limited degree?

- What are Directors' views on the additional elements of flexibility discussed in this paper that could help facilitate the shifts to dynamic EMDCs, notably limiting the maximum percentage quota increase for individual members and a small haircut for all advanced countries?

- What are Directors' views on the alternative eligibility lists for protecting the quota shares of the poorest members?

Table 1. Illustrative Quota Simulations
(In percent)

				100 percent increase; 0/60/40 Allocation 1/					
				PRGT Protection 2/			PCDR Protection 2/		
	Post Second Round Quota Share 3/	Calculated Quota Share	GDP Blend Share 4/	Simulation 1 Full CQS Protection; Advanced Countries in Ad hoc 5/	Simulation 2 Simulation 1 with Cap 6/	Simulation 3 Simulation 2 with common percentage reduction for advanced countries 7/	Simulation 4 Full CQS Protection; Advanced Countries in Ad hoc 8/	Simulation 5 Simulation 4 with Cap 6/	Simulation 6 Simulation 5 with common percentage reduction for advanced countries 7/
Advanced economies	60.5	58.2	60.0	58.2	58.2	57.6	58.2	58.2	57.7
Major advanced economies	45.3	42.9	48.0	43.8	43.8	43.3	43.8	43.8	43.3
Of which: United States	17.7	17.0	21.6	17.7	17.7	17.5	17.7	17.7	17.5
Other advanced economies	15.1	15.3	11.9	14.4	14.4	14.3	14.4	14.5	14.3
Emerging Market and Developing Countries	39.5	41.8	40.0	41.8	41.8	42.4	41.8	41.8	42.3
Developing countries	32.4	34.1	33.2	34.6	34.5	35.1	34.6	34.5	35.1
Africa	4.9	3.1	2.9	4.5	4.5	4.5	4.2	4.2	4.2
Asia 9/	12.6	17.7	17.3	16.0	16.0	16.2	16.2	16.1	16.3
Middle East, Malta & Turkey	7.2	6.2	5.2	6.4	6.4	6.5	6.5	6.5	6.5
Western Hemisphere	7.7	7.0	8.0	7.6	7.7	7.9	7.6	7.8	8.0
Transition economies	7.1	7.7	6.8	7.2	7.3	7.3	7.2	7.2	7.3
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Memorandum items:									
EU 27	31.9	31.3	27.8	30.4	30.4	30.1	30.4	30.4	30.1
LICs (PRGT-eligible)	4.3	2.6	2.4	4.3	4.3	4.3	4.0	4.0	4.0
LICs (PCDR eligibility)	3.0	1.8	1.7	3.1	3.1	3.1	3.1	3.1	3.1
Underrepresented countries (shift in p.p.)				6.4	6.3	6.7	6.7	6.6	6.9
Underrepresented EMDCs (shift in p.p.)				5.6	5.5	6.0	5.9	5.8	6.2
Dynamic EMDCs (shift in p.p.) 10/				5.8	5.8	6.4	6.1	6.1	6.7
EMDCs (shift in p.p.)				2.3	2.3	2.8	2.2	2.2	2.8
Uniform reduction factor 11/				40.1	45.5	64.8	45.6	56.4	75.8

Source: Finance Department.

1/ All simulations assume a 100 percent increase of post second round quotas which is distributed on an equiproportional, selective and ad hoc basis in the proportion 0/60/40, respectively.
2/ Eligible countries receive at least their post second round quota share.
3/ Includes ad hoc increases for 54 eligible members that are not yet effective; also includes Kosovo and Tuvalu which became members on June 29, 2009 and June 24, 2010, respectively. For the two countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used.
4/ GDP blended using 60 percent market and 40 percent PPP exchange rates, compressed using a factor of 0.95.
5/ Broadly corresponds to Simulation 2 in Table 2 of Fourteenth General Review of Quotas-Further Considerations (9/3/10) except that advanced countries are also eligible for ad hoc increases. The ad hoc increase is distributed to all countries that are under-represented with respect to the GDP blend (see footnote 4/). Eligible EMDCs receive a uniform reduction in out-of-lineness countries receive one third of the uniform reduction in out-of-lineness. In addition, major advanced economies are capped at their post second round or based on the GDP blend; eligible advanced post selective quota share, whichever is greater.
6/ The maximum nominal increase for an individual country is capped at 220 percent.
7/ All advanced countries receive a 1 percent reduction in their final quota shares.
8/ Same as Simulation 1 except with protection for PCDR-eligible countries.
9/ Including Korea and Singapore.
10/ Includes all under-represented EMDCs plus other dynamic EMDCs defined as those whose PPP GDP share divided by post second round quota share is greater than 1 and who are not over-represented by more than 25 percent.
11/ Uniform proportional reduction in the gap between GDP blend (see footnote 4/) and post-selective quota share.

Table 2. Illustrative Quota Simulations—Voting Share for Major Country Groups
(In percent)

		100 percent increase; 0/60/40 Allocation 1/					
		PRGT Protection 2/			PCDR Protection 2/		
	Post Second Round Voting Share 3/	Simulation 1 Full CQS Protection; Advanced Countries in Ad hoc 4/	Simulation 2 Simulation 1 with Cap 5/	Simulation 3 Simulation 2 with common percentage reduction for advanced countries 6/	Simulation 4 Full CQS Protection; Advanced Countries in Ad hoc 7/	Simulation 5 Simulation 4 with Cap 5/	Simulation 6 Simulation 5 with common percentage reduction for advanced countries 6/
Advanced economies	57.9	55.8	55.8	55.2	55.8	55.8	55.2
Major advanced economies	43.0	41.6	41.6	41.2	41.6	41.6	41.2
Of which: United States	16.7	16.7	16.7	16.6	16.7	16.7	16.6
Other advanced economies	14.9	14.2	14.2	14.1	14.2	14.2	14.1
Emerging Market and Developing Countries	42.1	44.2	44.2	44.8	44.2	44.2	44.8
Developing countries	34.5	36.5	36.5	37.0	36.5	36.5	37.0
Africa	6.2	5.7	5.7	5.7	5.5	5.5	5.5
Asia 8/	12.8	16.1	16.0	16.2	16.3	16.1	16.3
Middle East, Malta & Turkey	7.3	6.6	6.5	6.6	6.6	6.6	6.6
Western Hemisphere	8.2	8.1	8.2	8.4	8.1	8.3	8.5
Transition economies	7.6	7.7	7.7	7.8	7.7	7.7	7.7
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Memorandum items:							
EU 27	30.9	29.5	29.5	29.2	29.5	29.5	29.3
LICs (PRGT-eligible)	6.1	6.2	6.2	6.2	5.8	5.8	5.8
LICs (PCDR eligibility)	4.2	4.3	4.3	4.3	4.3	4.3	4.3
Underrepresented countries (shift in p.p.)		6.0	6.0	6.3	6.3	6.2	6.6
Underrepresented EMDCs (shift in p.p.)		5.3	5.2	5.7	5.6	5.5	5.9
Dynamic EMDCs (shift in p.p.) 9/		5.5	5.5	6.0	5.8	5.8	6.3
EMDCs (shift in p.p.)		2.1	2.1	2.7	2.1	2.1	2.7

Source: Finance Department.

1/ All simulations assume a 100 percent increase of post second round quotas which is distributed on an equiproportional, selective and ad hoc basis in the proportion 0/60/40, respectively.
2/ Eligible countries receive at least their post second round quota share.
3/ Includes ad hoc increases for 54 eligible members that are not yet effective; also includes Kosovo and Tuvalu which became members on June 29, 2009 and June 24, 2010, respectively. For the two countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used. Basic votes are calculated using the agreed percentage of total votes, 5.502 percent of total votes (provided there are no fractional votes) as in the Proposed Amendment to Enhance Voice and Participation, which has not yet entered into effect.
4/ Broadly corresponds to Simulation 2 in Table 2 of Fourteenth General Review of Quotas-Further Considerations (9/3/10) except that advanced countries are also eligible for ad hoc increases. The ad hoc increase is distributed to all countries that are under-represented with respect to the GDP blend (see footnote 4/ in Table 1). Eligible EMDCs receive a uniform reduction in out-of-lineness based on the GDP blend; eligible advanced countries receive one third of the uniform reduction in out-of-lineness. In addition, major advanced economies are capped at their post second round or post selective quota share, whichever is greater.
5/ The maximum nominal increase for an individual country is capped at 220 percent.
6/ All advanced countries receive a 1 percent reduction in their final quota shares.
7/ Same as Simulation 1 except with protection for PCDR-eligible countries.
8/ Including Korea and Singapore.
9/ Includes all under-represented EMDCs plus other dynamic EMDCs defined as those whose PPP GDP share divided by post second round quota share is greater than 1 and who are not over-represented by more than 25 percent.

Table 3. Illustrative Scenarios: Quota Shares of 20 Largest Members

(In percent)

			100 percent increase; 0/60/40 Allocation 1/											
			PRGT Protection 2/						PCDR Protection 2/					
			Simulation 1		Simulation 2		Simulation 3		Simulation 4		Simulation 5		Simulation 6	
Rank	Post Second Round		Full CQS Protection; Advanced Countries in Ad hoc 3/		Simulation 1 with Cap 4/		Simulation 2 with common percentage reduction for advanced countries 5/		Full CQS Protection; Advanced Countries in Ad hoc 6/		Simulation 4 with Cap 4/		Simulation 5 with common percentage reduction for advanced countries 5/	
1	United States	17.67	United States	17.67	United States	17.67	United States	17.49	United States	17.67	United States	17.67	United States	17.49
2	Japan	6.56	Japan	6.56	Japan	6.56	Japan	6.49	China 7/	6.68	Japan	6.56	Japan	6.49
3	Germany	6.11	China 7/	6.53	China 7/	6.39	China 7/	6.39	Japan	6.56	China 7/	6.39	China 7/	6.39
4	France	4.50	Germany	5.68	Germany	5.68	Germany	5.62	Germany	5.68	Germany	5.68	Germany	5.62
5	United Kingdom	4.50	United Kingdom	4.56	United Kingdom	4.56	United Kingdom	4.52	United Kingdom	4.56	United Kingdom	4.56	United Kingdom	4.52
6	China 7/	4.00	France	3.79	France	3.79	France	3.75	France	3.79	France	3.79	France	3.75
7	Italy	3.31	Italy	3.21	Italy	3.22	Italy	3.19	Italy	3.22	Italy	3.22	Italy	3.19
8	Saudi Arabia	2.93	Russia	2.69	India	2.70	India	2.82	India	2.70	India	2.77	India	2.88
9	Canada	2.67	India	2.67	Russia	2.70	Russia	2.72	Russia	2.70	Russia	2.71	Russia	2.73
10	Russia	2.49	Canada	2.30	Canada	2.30	Brazil	2.40	Canada	2.30	Brazil	2.33	Brazil	2.48
11	India	2.44	Brazil	2.21	Brazil	2.25	Canada	2.28	Brazil	2.26	Canada	2.30	Canada	2.28
12	Netherlands	2.17	Spain	1.96	Spain	1.97	Spain	1.95	Spain	1.97	Spain	1.99	Spain	1.97
13	Belgium	1.93	Saudi Arabia	1.87	Saudi Arabia	1.87	Mexico	1.92	Saudi Arabia	1.87	Mexico	1.88	Mexico	1.97
14	Brazil	1.78	Netherlands	1.86	Netherlands	1.86	Saudi Arabia	1.87	Netherlands	1.86	Saudi Arabia	1.87	Saudi Arabia	1.87
15	Spain	1.69	Mexico	1.81	Mexico	1.83	Netherlands	1.84	Mexico	1.83	Netherlands	1.86	Korea	1.85
16	Mexico	1.52	Korea	1.77	Korea	1.78	Korea	1.83	Korea	1.78	Korea	1.81	Netherlands	1.84
17	Switzerland	1.45	Australia	1.39	Australia	1.40	Australia	1.38	Australia	1.40	Australia	1.40	Australia	1.39
18	Korea	1.41	Belgium	1.36	Belgium	1.36	Belgium	1.35	Belgium	1.36	Belgium	1.36	Belgium	1.35
19	Australia	1.36	Switzerland	1.23	Switzerland	1.23	Switzerland	1.21	Switzerland	1.23	Switzerland	1.23	Switzerland	1.21
20	Venezuela	1.12	Turkey	1.01	Turkey	0.98	Indonesia	0.99	Turkey	1.03	Indonesia	0.98	Indonesia	1.01

Source: Finance Department

1/ All simulations assume a 100 percent increase of post second round quotas which is distributed on an equiproportional, selective and ad hoc basis in the proportion 0/60/40, respectively.

2/ Eligible countries receive at least their post second round quota share.

3/ Broadly corresponds to Simulation 2 in Table 2 of Fourteenth General Review of Quotas-Further Considerations (9/3/10) except that advanced countries are also eligible for ad hoc increases. The ad hoc increase is distributed to all countries that are under-represented with respect to the GDP blend (see footnote 4/ in Table 1). Eligible EMDCs receive a uniform reduction in out-of-lineness based on the GDP blend; eligible advanced countries receive one third of the uniform reduction in out-of-lineness. In addition, major advanced economies are capped at their post second round or post selective quota share, whichever is greater.

4/ The maximum nominal increase for an individual country is capped at 220 percent.

5/ All advanced countries receive a 1 percent reduction in their final quota shares.

6/ Same as Simulation 1 except with protection for PCDR-eligible countries.

7/ Includes China, P.R., Hong Kong SAR, and Macao SAR.

Table 4: Alternative Eligibility Criteria for Protection of the Poorest

	PRGT 1/			PCDR 2/	
1	Afghanistan, Islamic Republic of	49	Nigeria	1	Afghanistan, Islamic Republic of
2	Armenia	50	Papua New Guinea	2	Bangladesh
3	Bangladesh	51	Rwanda	3	Benin
4	Benin	52	Samoa	4	Burkina Faso
5	Bhutan	53	Sao Tome and Principe	5	Burundi
6	Bolivia	54	Senegal	6	Cambodia
7	Burkina Faso	55	Sierra Leone	7	Central African Republic
8	Burundi	56	Solomon Islands	8	Chad
9	Cambodia	57	Somalia	9	Comoros
10	Cameroon	58	St. Lucia	10	Congo, Democratic Republic of
11	Cape Verde	59	St. Vincent and the Grenadines	11	Cote d'Ivoire
12	Central African Republic	60	Sudan	12	Djibouti
13	Chad	61	Tajikistan	13	Eritrea
14	Comoros	62	Tanzania	14	Ethiopia
15	Congo, Dem. Republic of	63	Timor-Leste	15	Gambia, The
16	Congo, Republic of	64	Togo	16	Ghana
17	Cote d'Ivoire	65	Tonga	17	Guinea
18	Djibouti	66	Uganda	18	Guinea-Bissau
19	Dominica	67	Uzbekistan	19	Haiti
20	Eritrea	68	Vanuatu	20	Kenya
21	Ethiopia	69	Vietnam	21	Kyrgyz Republic
22	Gambia, The	70	Yemen, Republic of	22	Lao People's Democratic Republic
23	Georgia	71	Zambia	23	Liberia
24	Ghana			24	Madagascar
25	Grenada			25	Malawi
26	Guinea			26	Mali
27	Guinea-Bissau			27	Mauritania
28	Guyana			28	Mozambique
29	Haiti			29	Myanmar
30	Honduras			30	Nepal
31	Kenya			31	Nicaragua
32	Kiribati			32	Niger
33	Kyrgyz Republic			33	Papua New Guinea
34	Lao People's Democratic Republic			34	Rwanda
35	Lesotho			35	São Tomé & Príncipe
36	Liberia			36	Senegal
37	Madagascar			37	Sierra Leone
38	Malawi			38	Somalia
39	Maldives			39	Sudan
40	Mali			40	Tajikistan
41	Mauritania			41	Tanzania
42	Moldova			42	Togo
43	Mongolia			43	Uganda
44	Mozambique			44	Uzbekistan
45	Myanmar			45	Vietnam
46	Nepal			46	Yemen, Republic of
47	Nicaragua			47	Zambia
48	Niger				

Source: Finance Department

1/ See *Eligibility to Use the Fund's Facilities for Concessional Financing* (January 11, 2010). Shaded countries are PCDR eligible countries (see Footnote 2). Zimbabwe has overdue obligations to the PRGT and is currently not PRGT eligible (see also footnote 11 in the main text).

2/ Cutoffs based on income (Atlas method; countries with income per capita below the IDA cutoff (currently US$1,135 per year) plus "small states" with income per-capita below 200% of the IDA cutoff); see *Proposal for a Post-Catastrophe Debt Relief Trust Fund* (April 22, 2010) .

Table 5. Summary of Voting and Quota Share Shifts 1/

	Simulation 3 (PRGT protection)		Simulation 6 (PCDR protection)	
	From pre-2008 Reform 2/	From post Second Round	From pre-2008 Reform 2/	From post Second Round
Shift of voting shares (ppts)				
to under-represented countries	8.6	6.3	8.9	6.6
to dynamic EMDCs	9.1	6.0	9.4	6.3
to EMDCs	5.4	2.7	5.3	2.7
to non-oil EMDCs 3/	7.8	4.1	8.0	4.3
Shift of quota shares (ppts)				
to under-represented countries	9.0	6.7	9.3	6.9
to dynamic EMDCs	9.3	6.4	9.6	6.7
to EMDCs	4.0	2.8	3.9	2.8
to non-oil EMDCs 3/	6.6	4.3	6.8	4.5
Number of countries that increase quota share	57	64	58	65
Advanced Countries 4/	10	10	10	10
EMDCs	47	54	48	55
Number of countries that increase or maintain quota share	57	126	58	107
Advanced Countries	10	10	10	10
EMDCs 5/	47	116	48	97
Number of countries with nominal quota increases greater than 150%	40	17	42	19
Advanced Countries	6	3	6	3
EMDCs	34	14	36	16
Adjustment coefficient 6/	67.6	58.1	67.5	57.9

1/ Correspond to simulations 3 and 6 in Table 1.

2/ The pre-Singapore calculations exclude Tuvalu and Kosovo.

3/ Excludes oil-exporting EMDCs which WEO classifies in the functional group "fuel exporters", consisting of 27 countries.

4/ Relative to post Second Round these are Australia, Greece, Iceland, Ireland, Luxemburg, Norway, Portugal, San Marino, Spain, and the United Kingdom. Relative to pre-2008 Reform, Australia and the United Kingdom are excluded and Japan and the United States are included.

5/ These include 47 and 71 PCDR-or PRGT-eligible countries, respectively, that maintain the post second round quota share.

6/ The adjustment coefficient measures the extent to which deviations between actual and calculated quota shares are reduced by the quota adjustment.

Table 6. Illustrative Simulations: Largest Increases and Decreases in Quota Shares
(in percentage points)

	PRGT Protection 2/						PCDR Protection 2/					
	Simulation 1		Simulation 2		Simulation 3		Simulation 4		Simulation 5		Simulation 6	
Rank	Full CQS Protection; Advanced Countries in Ad hoc 3/		Simulation 1 with Cap 4/		Simulation 2 with common percentage reduction for advanced countries 5/		Full CQS Protection; Advanced Countries in Ad hoc 6/		Simulation 4 with Cap 4/		Simulation 5 with common percentage reduction for advanced countries 5/	
1	China 7/	2.54	China 7/	2.40	China 7/	2.40	China 7/	2.69	China 7/	2.40	China 7/	2.40
2	Brazil	0.43	Brazil	0.47	Brazil	0.61	Brazil	0.47	Brazil	0.55	Brazil	0.69
3	Turkey	0.40	Korea	0.37	Korea	0.41	Turkey	0.42	Korea	0.39	Mexico	0.45
4	Korea	0.36	Turkey	0.37	Mexico	0.40	Korea	0.37	Turkey	0.37	India	0.44
5	Mexico	0.29	Mexico	0.31	India	0.37	Mexico	0.31	Mexico	0.36	Korea	0.44
6	Spain	0.28	Spain	0.29	Turkey	0.37	Spain	0.29	India	0.32	Turkey	0.37
7	Singapore	0.23	India	0.26	Spain	0.27	India	0.26	Spain	0.31	Spain	0.29
8	India	0.23	Singapore	0.23	Singapore	0.23	Singapore	0.23	Singapore	0.23	Russia	0.23
9	Ireland	0.21	Ireland	0.21	Russia	0.22	Ireland	0.21	Russia	0.21	Singapore	0.23
10	Russia	0.20	Russia	0.21	Ireland	0.20	Russia	0.21	Ireland	0.21	Ireland	0.20
1	Saudi Arabia	-1.06	Saudi Arabia	-1.06	Saudi Arabia	-1.06	Saudi Arabia	-1.06	Saudi Arabia	-1.06	Saudi Arabia	-1.06
2	France	-0.72	France	-0.72	France	-0.75	France	-0.72	France	-0.72	France	-0.75
3	Belgium	-0.57	Belgium	-0.57	Belgium	-0.58	Belgium	-0.57	Belgium	-0.57	Belgium	-0.58
4	Germany	-0.43	Germany	-0.43	Germany	-0.49	Germany	-0.43	Germany	-0.43	Germany	-0.49
5	Venezuela	-0.41	Venezuela	-0.41	Venezuela	-0.41	Venezuela	-0.41	Venezuela	-0.41	Venezuela	-0.41
6	Canada	-0.37	Canada	-0.37	Canada	-0.39	Canada	-0.37	Canada	-0.37	Canada	-0.39
7	Netherlands	-0.31	Netherlands	-0.31	Netherlands	-0.33	Netherlands	-0.31	Netherlands	-0.31	Netherlands	-0.33
8	Argentina	-0.26	Argentina	-0.26	Argentina	-0.26	Argentina	-0.26	Argentina	-0.26	Argentina	-0.26
9	Switzerland	-0.22	Switzerland	-0.22	Switzerland	-0.24	Nigeria	-0.22	Nigeria	-0.22	Switzerland	-0.24
10	South Africa	-0.21	South Africa	-0.21	South Africa	-0.21	Switzerland	-0.22	Switzerland	-0.22	Nigeria	-0.22

Source: Finance Department

1/ All simulations assume a 100 percent increase of post second round quotas which is distributed on an equiproportional, selective and ad hoc basis in the proportion 0/60/40, respectively.
2/ Eligible countries receive at least their post second round quota share.
3/ Broadly corresponds to Simulation 2 in Table 2 of Fourteenth General Review of Quotas-Further Considerations (9/3/10) except that advanced countries are also eligible for ad hoc increases. The ad hoc increase is distributed to all countries that are under-represented with respect to the GDP blend (see footnote 4/ in Table 1). Eligible EMDCs receive a uniform reduction in out-of-lineness based on the GDP blend; eligible advanced countries receive one third of the uniform reduction in out-of-lineness. In addition, major advanced economies are capped at their selective post second round or post quota share, whichever is greater.
4/ The maximum nominal increase for an individual country is capped at 220 percent.
5/ All advanced countries receive a 1 percent reduction in their final quota shares.
6/ Same as Simulation 1 except with protection for PCDR-eligible countries.
7/ Includes China, P.R., Hong Kong SAR, and Macao SAR.

Table A1. Illustrative Quota Simulations—by Member
(In percent)

	Post Second Round	Calculated	GDP Blend	100 percent increase; 0/60/40 Allocation 1/					
				PRGT Protection 2/			PCDR Protection 2/		
				Simulation 1	Simulation 2	Simulation 3	Simulation 4	Simulation 5	Simulation 6
	Quota Share 3/	Quota Share	Share 4/	Full CQS Protection; Advanced Countries in Ad hoc 5/	Simulation 1 with Cap 6/	Simulation 2 with common percentage reduction for advanced countries 7/	Full CQS Protection; Advanced Countries in Ad hoc 8/	Simulation 4 with Cap 6/	Simulation 5 with common percentage reduction for advanced countries 7/
United States	17.670	16.987	21.645	17.670	17.670	17.493	17.670	17.670	17.493
Japan	6.556	6.493	7.282	6.556	6.556	6.490	6.556	6.556	6.490
Germany	6.110	5.678	5.201	5.678	5.678	5.621	5.678	5.678	5.621
France	4.505	3.789	4.036	3.789	3.789	3.751	3.789	3.789	3.751
United Kingdom	4.505	4.663	4.151	4.564	4.564	4.518	4.564	4.564	4.518
China 9/	3.996	7.917	8.128	6.533	6.394	6.394	6.681	6.394	6.394
Italy	3.306	2.992	3.379	3.214	3.217	3.185	3.217	3.224	3.192
Saudi Arabia	2.930	1.337	0.842	1.866	1.866	1.866	1.866	1.866	1.866
Canada	2.672	2.303	2.345	2.303	2.303	2.280	2.303	2.303	2.280
Russia	2.494	2.938	2.746	2.695	2.699	2.716	2.699	2.709	2.725
India	2.442	2.403	3.027	2.668	2.700	2.816	2.701	2.766	2.882
Netherlands	2.166	1.857	1.308	1.857	1.857	1.839	1.857	1.857	1.839
Belgium	1.932	1.324	0.784	1.363	1.363	1.349	1.363	1.363	1.349
Brazil	1.783	2.153	2.654	2.215	2.255	2.396	2.256	2.334	2.477
Spain	1.688	2.236	2.422	1.964	1.974	1.954	1.974	1.993	1.973
Mexico	1.521	1.793	2.080	1.806	1.831	1.919	1.832	1.881	1.970
Switzerland	1.451	1.227	0.724	1.227	1.227	1.215	1.227	1.227	1.215
Korea	1.412	2.108	1.909	1.768	1.780	1.826	1.781	1.806	1.852
Australia	1.358	1.396	1.537	1.394	1.397	1.383	1.397	1.403	1.389
Venezuela	1.115	0.484	0.518	0.703	0.703	0.703	0.703	0.703	0.703
Sweden	1.005	0.942	0.743	0.942	0.942	0.932	0.942	0.942	0.932
Argentina	0.888	0.597	0.669	0.623	0.623	0.623	0.623	0.623	0.623
Austria	0.887	0.836	0.650	0.836	0.836	0.828	0.836	0.836	0.828
Indonesia	0.872	0.902	1.053	0.951	0.961	0.994	0.961	0.979	1.012
Denmark	0.793	0.731	0.508	0.731	0.731	0.724	0.731	0.731	0.724
Norway	0.790	0.812	0.631	0.798	0.798	0.790	0.798	0.798	0.790
South Africa	0.784	0.578	0.640	0.578	0.578	0.578	0.578	0.578	0.578
Malaysia	0.744	0.792	0.471	0.762	0.762	0.762	0.762	0.762	0.762
Nigeria	0.735	0.477	0.410	0.735	0.735	0.735	0.511	0.511	0.511
Poland	0.708	0.949	0.911	0.843	0.850	0.871	0.850	0.862	0.884
Iran	0.628	0.658	0.842	0.720	0.731	0.770	0.731	0.753	0.793
Turkey	0.611	1.148	1.296	1.006	0.977	0.977	1.033	0.977	0.977
Thailand	0.604	0.789	0.636	0.674	0.674	0.674	0.674	0.674	0.674
Singapore	0.591	1.195	0.356	0.817	0.817	0.817	0.817	0.817	0.817
Kuwait	0.579	0.315	0.242	0.384	0.384	0.384	0.384	0.384	0.384

Table A1. Illustrative Quota Simulations -- by Member (continued)
(In percent)

				100 percent increase; 0/60/40 Allocation 1/					
	Post Second Round	Calculated	GDP Blend	PRGT Protection 2/			PCDR Protection 2/		
				Simulation 1	Simulation 2	Simulation 3	Simulation 4	Simulation 5	Simulation 6
	Quota Share 3/	Quota Share	Share 4/	Full CQS Protection; Advanced Countries in Ad hoc 5/	Simulation 1 with Cap 6/	Simulation 2 with common percentage reduction for advanced countries 7/	Full CQS Protection; Advanced Countries in Ad hoc 8/	Simulation 4 with Cap 6/	Simulation 5 with common percentage reduction for advanced countries 7/
Ukraine	0.576	0.422	0.393	0.422	0.422	0.422	0.422	0.422	0.422
Finland	0.530	0.513	0.421	0.513	0.513	0.507	0.513	0.513	0.507
Ireland	0.528	1.077	0.428	0.733	0.733	0.726	0.733	0.733	0.726
Algeria	0.526	0.411	0.323	0.411	0.411	0.411	0.411	0.411	0.411
Iraq	0.499	0.267	0.162	0.329	0.329	0.329	0.329	0.329	0.329
Libya	0.471	0.252	0.150	0.311	0.311	0.311	0.311	0.311	0.311
Greece	0.462	0.572	0.586	0.514	0.516	0.511	0.516	0.519	0.514
Israel	0.445	0.408	0.343	0.408	0.408	0.404	0.408	0.408	0.404
Hungary	0.436	0.407	0.300	0.407	0.407	0.407	0.407	0.407	0.407
Pakistan	0.434	0.342	0.449	0.419	0.422	0.431	0.422	0.427	0.437
Romania	0.432	0.380	0.369	0.380	0.380	0.380	0.380	0.380	0.380
Portugal	0.432	0.448	0.426	0.438	0.438	0.434	0.438	0.438	0.434
Philippines	0.428	0.430	0.379	0.428	0.428	0.428	0.428	0.428	0.428
Czech Republic	0.420	0.519	0.387	0.457	0.457	0.457	0.457	0.457	0.457
Egypt	0.396	0.404	0.452	0.420	0.423	0.433	0.423	0.429	0.439
New Zealand	0.375	0.262	0.232	0.266	0.266	0.264	0.266	0.266	0.264
Chile	0.359	0.377	0.356	0.366	0.366	0.366	0.366	0.366	0.366
Colombia	0.325	0.381	0.500	0.407	0.416	0.446	0.416	0.433	0.463
United Arab Emirates	0.316	0.767	0.381	0.485	0.485	0.485	0.485	0.485	0.485
Bulgaria	0.269	0.164	0.116	0.184	0.184	0.184	0.184	0.184	0.184
Peru	0.268	0.270	0.290	0.277	0.278	0.282	0.278	0.280	0.284
Morocco	0.247	0.185	0.188	0.185	0.185	0.185	0.185	0.185	0.185
Bangladesh	0.224	0.169	0.238	0.224	0.224	0.226	0.224	0.224	0.230
Congo, Dem. Republic of	0.224	0.035	0.029	0.224	0.224	0.224	0.224	0.224	0.224
Zambia	0.205	0.039	0.030	0.205	0.205	0.205	0.205	0.205	0.205
Serbia	0.196	0.129	0.107	0.137	0.137	0.137	0.137	0.137	0.137
Vietnam	0.193	0.303	0.248	0.240	0.241	0.243	0.241	0.242	0.245
Kazakhstan	0.179	0.328	0.250	0.241	0.242	0.245	0.242	0.243	0.246
Slovak Republic	0.179	0.261	0.174	0.210	0.210	0.210	0.210	0.210	0.210
Luxembourg	0.176	0.503	0.093	0.298	0.281	0.278	0.298	0.281	0.278
Sri Lanka	0.173	0.089	0.107	0.114	0.114	0.114	0.114	0.114	0.114
Belarus	0.162	0.143	0.139	0.143	0.143	0.143	0.143	0.143	0.143
Ghana	0.155	0.050	0.045	0.155	0.155	0.155	0.155	0.155	0.155
Croatia	0.153	0.150	0.133	0.150	0.150	0.150	0.150	0.150	0.150
Zimbabwe	0.148	0.016	0.011	0.079	0.079	0.079	0.079	0.079	0.079

Table A1. Illustrative Quota Simulations -- by Member (continued)
(In percent)

				100 percent increase; 0/60/40 Allocation 1/					
	Post Second Round	Calculated	GDP Blend	PRGT Protection 2/			PCDR Protection 2/		
				Simulation 1	Simulation 2	Simulation 3	Simulation 4	Simulation 5	Simulation 6
	Quota Share 3/	Quota Share	Share 4/	Full CQS Protection; Advanced Countries in Ad hoc 5/	Simulation 1 with Cap 6/	Simulation 2 with common percentage reduction for advanced countries 7/	Full CQS Protection; Advanced Countries in Ad hoc 8/	Simulation 4 with Cap 6/	Simulation 5 with common percentage reduction for advanced countries 7/
Ecuador	0.146	0.147	0.135	0.146	0.146	0.146	0.146	0.146	0.146
Syrian Arab Republic	0.145	0.208	0.293	0.219	0.226	0.233	0.226	0.233	0.233
Trinidad and Tobago	0.141	0.064	0.049	0.090	0.090	0.090	0.090	0.090	0.090
Cote d'Ivoire	0.136	0.056	0.054	0.136	0.136	0.136	0.136	0.136	0.136
Sudan	0.132	0.089	0.117	0.132	0.132	0.132	0.132	0.132	0.132
Uruguay	0.129	0.077	0.062	0.087	0.087	0.087	0.087	0.087	0.087
Qatar	0.127	0.194	0.156	0.154	0.154	0.155	0.154	0.154	0.155
Tunisia	0.120	0.114	0.103	0.114	0.114	0.114	0.114	0.114	0.114
Angola	0.120	0.214	0.142	0.155	0.155	0.155	0.155	0.155	0.155
Uzbekistan	0.116	0.071	0.078	0.116	0.116	0.116	0.116	0.116	0.116
Slovenia	0.115	0.136	0.102	0.123	0.123	0.123	0.123	0.123	0.123
Jamaica	0.115	0.047	0.036	0.072	0.072	0.072	0.072	0.072	0.072
Kenya	0.114	0.076	0.078	0.114	0.114	0.114	0.114	0.114	0.114
Lebanon	0.112	0.168	0.068	0.133	0.133	0.133	0.133	0.133	0.133
Myanmar	0.108	0.057	0.072	0.108	0.108	0.108	0.108	0.108	0.108
Yemen, Republic of	0.102	0.100	0.072	0.102	0.102	0.102	0.102	0.102	0.102
Oman	0.099	0.139	0.106	0.114	0.114	0.114	0.114	0.114	0.114
Dominican Republic	0.092	0.097	0.105	0.099	0.099	0.101	0.099	0.100	0.103
Brunei Darussalam	0.090	0.042	0.027	0.058	0.058	0.058	0.058	0.058	0.058
Guatemala	0.088	0.086	0.092	0.089	0.090	0.090	0.090	0.090	0.091
Panama	0.087	0.079	0.053	0.079	0.079	0.079	0.079	0.079	0.079
Tanzania	0.083	0.046	0.058	0.083	0.083	0.083	0.083	0.083	0.083
Costa Rica	0.078	0.077	0.069	0.077	0.077	0.077	0.077	0.077	0.077
Cameroon	0.078	0.058	0.058	0.078	0.078	0.078	0.058	0.058	0.058
Lithuania	0.077	0.111	0.095	0.092	0.092	0.093	0.092	0.093	0.094
Uganda	0.076	0.055	0.044	0.076	0.076	0.076	0.076	0.076	0.076
Bahrain	0.074	0.098	0.045	0.083	0.083	0.083	0.083	0.083	0.083
Bolivia	0.072	0.047	0.050	0.072	0.072	0.072	0.050	0.050	0.050
El Salvador	0.072	0.060	0.059	0.060	0.060	0.060	0.060	0.060	0.060
Jordan	0.072	0.073	0.047	0.072	0.072	0.072	0.072	0.072	0.072
Bosnia-Herzegovina	0.071	0.056	0.042	0.056	0.056	0.056	0.056	0.056	0.056
Islamic Republic of Afghanistan	0.068	0.041	0.029	0.068	0.068	0.068	0.068	0.068	0.068
Senegal	0.068	0.032	0.033	0.068	0.068	0.068	0.068	0.068	0.068
Azerbaijan	0.067	0.086	0.089	0.080	0.081	0.084	0.081	0.083	0.085
Cyprus	0.066	0.065	0.046	0.065	0.065	0.064	0.065	0.065	0.064

Table A1. Illustrative Quota Simulations -- by Member (continued)
(In percent)

				100 percent increase; 0/60/40 Allocation 1/					
				PRGT Protection 2/			PCDR Protection 2/		
	Post Second Round	Calculated	GDP Blend	Simulation 1	Simulation 2	Simulation 3	Simulation 4	Simulation 5	Simulation 6
	Quota Share 3/	Quota Share	Share 4/	Full CQS Protection; Advanced Countries in Ad hoc 5/	Simulation 1 with Cap 6/	Simulation 2 with common percentage reduction for advanced countries 7/	Full CQS Protection; Advanced Countries in Ad hoc 8/	Simulation 4 with Cap 6/	Simulation 5 with common percentage reduction for advanced countries 7/
Gabon	0.065	0.040	0.033	0.044	0.044	0.044	0.044	0.044	0.044
Georgia	0.063	0.030	0.030	0.063	0.063	0.063	0.041	0.041	0.041
Latvia	0.060	0.086	0.066	0.070	0.070	0.070	0.070	0.070	0.070
Namibia	0.057	0.023	0.021	0.035	0.035	0.035	0.035	0.035	0.035
Ethiopia	0.056	0.054	0.070	0.061	0.062	0.065	0.062	0.063	0.066
Papua New Guinea	0.055	0.030	0.020	0.055	0.055	0.055	0.055	0.055	0.055
Bahamas, The	0.055	0.022	0.018	0.034	0.034	0.034	0.034	0.034	0.034
Nicaragua	0.055	0.026	0.021	0.055	0.055	0.055	0.055	0.055	0.055
Honduras	0.054	0.052	0.041	0.054	0.054	0.054	0.052	0.052	0.052
Liberia	0.054	0.013	0.002	0.054	0.054	0.054	0.054	0.054	0.054
Moldova	0.052	0.021	0.015	0.052	0.052	0.052	0.032	0.032	0.032
Madagascar	0.051	0.026	0.025	0.051	0.051	0.051	0.051	0.051	0.051
Iceland	0.049	0.100	0.034	0.068	0.068	0.068	0.068	0.068	0.068
Mozambique	0.048	0.031	0.025	0.048	0.048	0.048	0.048	0.048	0.048
Guinea	0.045	0.014	0.013	0.045	0.045	0.045	0.045	0.045	0.045
Sierra Leone	0.044	0.006	0.006	0.044	0.044	0.044	0.044	0.044	0.044
Malta	0.043	0.035	0.018	0.035	0.035	0.035	0.035	0.035	0.035
Mauritius	0.043	0.027	0.022	0.029	0.029	0.029	0.029	0.029	0.029
Paraguay	0.042	0.043	0.039	0.042	0.042	0.042	0.042	0.042	0.042
Turkmenistan	0.041	0.062	0.051	0.050	0.050	0.050	0.050	0.050	0.050
Estonia	0.039	0.071	0.049	0.051	0.051	0.051	0.051	0.051	0.051
Mali	0.039	0.032	0.022	0.039	0.039	0.039	0.039	0.039	0.039
Suriname	0.039	0.010	0.006	0.022	0.022	0.022	0.022	0.022	0.022
Armenia	0.039	0.025	0.026	0.039	0.039	0.039	0.027	0.027	0.027
Guyana	0.038	0.007	0.004	0.038	0.038	0.038	0.021	0.021	0.021
Kyrgyz Republic	0.037	0.017	0.014	0.037	0.037	0.037	0.037	0.037	0.037
Botswana	0.037	0.049	0.036	0.041	0.041	0.041	0.041	0.041	0.041
Cambodia	0.037	0.034	0.033	0.037	0.037	0.037	0.037	0.037	0.037
Tajikistan	0.036	0.019	0.015	0.036	0.036	0.036	0.036	0.036	0.036
Congo, Republic of	0.035	0.034	0.024	0.035	0.035	0.035	0.034	0.034	0.034
Haiti	0.034	0.016	0.018	0.034	0.034	0.034	0.034	0.034	0.034
Somalia	0.034	0.002	0.002	0.034	0.034	0.034	0.034	0.034	0.034
Rwanda	0.034	0.011	0.013	0.034	0.034	0.034	0.034	0.034	0.034
Burundi	0.032	0.003	0.004	0.032	0.032	0.032	0.032	0.032	0.032
Togo	0.031	0.010	0.008	0.031	0.031	0.031	0.031	0.031	0.031

Table A1. Illustrative Quota Simulations -- by Member (continued)
(In percent)

				100 percent increase; 0/60/40 Allocation 1/					
	Post Second Round	Calculated	GDP Blend	PRGT Protection 2/			PCDR Protection 2/		
				Simulation 1	Simulation 2	Simulation 3	Simulation 4	Simulation 5	Simulation 6
	Quota Share 3/	Quota Share	Share 4/	Full CQS Protection; Advanced Countries in Ad hoc 5/	Simulation 1 with Cap 6/	Simulation 2 with common percentage reduction for advanced countries 7/	Full CQS Protection; Advanced Countries in Ad hoc 8/	Simulation 4 with Cap 6/	Simulation 5 with common percentage reduction for advanced countries 7/
Nepal	0.030	0.032	0.035	0.032	0.033	0.033	0.033	0.033	0.034
Fiji	0.029	0.012	0.008	0.018	0.018	0.018	0.018	0.018	0.018
Malawi	0.029	0.029	0.013	0.029	0.029	0.029	0.029	0.029	0.029
Macedonia, FYR	0.029	0.030	0.025	0.029	0.029	0.029	0.029	0.029	0.029
Barbados	0.028	0.013	0.009	0.018	0.018	0.018	0.018	0.018	0.018
Chad	0.028	0.032	0.024	0.029	0.029	0.029	0.029	0.029	0.029
Niger	0.028	0.013	0.014	0.028	0.028	0.028	0.028	0.028	0.028
Mauritania	0.027	0.011	0.009	0.027	0.027	0.027	0.027	0.027	0.027
Benin	0.026	0.023	0.018	0.026	0.026	0.026	0.026	0.026	0.026
Burkina Faso	0.025	0.019	0.024	0.025	0.025	0.025	0.025	0.025	0.025
Albania	0.025	0.031	0.031	0.029	0.029	0.030	0.029	0.029	0.030
Kosovo	0.025	0.016	0.015	0.017	0.017	0.017	0.017	0.017	0.017
Central African Republic	0.023	0.006	0.005	0.023	0.023	0.023	0.023	0.023	0.023
Lao, People's Dem. Republic	0.022	0.014	0.016	0.022	0.022	0.022	0.022	0.022	0.022
Equatorial Guinea	0.022	0.052	0.030	0.033	0.033	0.033	0.033	0.033	0.033
Mongolia	0.021	0.015	0.013	0.021	0.021	0.021	0.015	0.015	0.015
Swaziland	0.021	0.016	0.009	0.016	0.016	0.016	0.016	0.016	0.016
Lesotho	0.015	0.010	0.005	0.015	0.015	0.015	0.010	0.010	0.010
Gambia, The	0.013	0.003	0.003	0.013	0.013	0.013	0.013	0.013	0.013
Montenegro	0.012	0.015	0.011	0.013	0.013	0.013	0.013	0.013	0.013
San Marino	0.009	0.012	0.005	0.010	0.010	0.010	0.010	0.010	0.010
Belize	0.008	0.006	0.004	0.006	0.006	0.006	0.006	0.006	0.006
Eritrea	0.008	0.006	0.005	0.008	0.008	0.008	0.008	0.008	0.008
Vanuatu	0.007	0.002	0.002	0.007	0.007	0.007	0.004	0.004	0.004
Djibouti	0.007	0.004	0.003	0.007	0.007	0.007	0.007	0.007	0.007
St. Lucia	0.006	0.004	0.003	0.006	0.006	0.006	0.004	0.004	0.004
Guinea-Bissau	0.006	0.002	0.001	0.006	0.006	0.006	0.006	0.006	0.006
Antigua and Barbuda	0.006	0.004	0.003	0.004	0.004	0.004	0.004	0.004	0.004
Grenada	0.005	0.003	0.002	0.005	0.005	0.005	0.003	0.003	0.003
Samoa	0.005	0.003	0.002	0.005	0.005	0.005	0.003	0.003	0.003
Cape Verde	0.005	0.005	0.004	0.005	0.005	0.005	0.005	0.005	0.005
Seychelles	0.005	0.005	0.003	0.005	0.005	0.005	0.005	0.005	0.005
Timor Leste	0.005	0.007	0.003	0.005	0.005	0.005	0.005	0.005	0.005
Solomon Islands	0.004	0.003	0.002	0.004	0.004	0.004	0.003	0.003	0.003
Maldives	0.004	0.005	0.003	0.004	0.004	0.004	0.004	0.004	0.004

Table A1. Illustrative Quota Simulations -- by Member (concluded)
(In percent)

	Post Second Round	Calculated	GDP Blend	100 percent increase; 0/60/40 Allocation 1/					
				PRGT Protection 2/			PCDR Protection 2/		
				Simulation 1	Simulation 2	Simulation 3	Simulation 4	Simulation 5	Simulation 6
	Quota Share 3/	Quota Share	Share 4/	Full CQS Protection; Advanced Countries in Ad hoc 5/	Simulation 1 with Cap 6/	Simulation 2 with common percentage reduction for advanced countries 7/	Full CQS Protection; Advanced Countries in Ad hoc 8/	Simulation 4 with Cap 6/	Simulation 5 with common percentage reduction for advanced countries 7/
Comoros	0.0037	0.0019	0.0014	0.0037	0.0037	0.0037	0.0037	0.0037	0.0037
St. Kitts and Nevis	0.0037	0.0022	0.0015	0.0025	0.0025	0.0025	0.0025	0.0025	0.0025
Bhutan	0.0036	0.0050	0.0044	0.0042	0.0042	0.0043	0.0042	0.0043	0.0043
St. Vincent and the Grenadines	0.0035	0.0024	0.0018	0.0035	0.0035	0.0035	0.0025	0.0025	0.0025
Dominica	0.0034	0.0017	0.0012	0.0034	0.0034	0.0034	0.0022	0.0022	0.0022
Sao Tome and Principe	0.0031	0.0016	0.0005	0.0031	0.0031	0.0031	0.0031	0.0031	0.0031
Tonga	0.0029	0.0013	0.0009	0.0029	0.0029	0.0029	0.0018	0.0018	0.0018
Kiribati	0.0023	0.0018	0.0008	0.0023	0.0023	0.0023	0.0018	0.0018	0.0018
Micronesia, Fed. States of	0.0021	0.0014	0.0011	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015
Marshall Islands	0.0015	0.0010	0.0007	0.0010	0.0010	0.0010	0.0010	0.0010	0.0010
Palau, Republic of	0.0015	0.0010	0.0007	0.0010	0.0010	0.0010	0.0010	0.0010	0.0010
Tuvalu	0.0008	0.0004	0.0001	0.0005	0.0005	0.0005	0.0005	0.0005	0.0005

Source: Finance Department.

1/ All simulations assume a 100 percent increase of post second round quotas which is distributed on an equiproportional, selective and ad hoc basis in the proportion 0/60/40, respectively.
2/ Eligible countries receive at least their post second round quota share.
3/ Includes ad hoc increases for 54 eligible members that are not yet effective; also includes Kosovo and Tuvalu which became members on June 29, 2009 and June 24, 2010, respectively. For the two countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used.
4/ GDP blended using 60 percent market and 40 percent PPP exchange rates, compressed using a factor of 0.95.
5/ Broadly corresponds to Simulation 2 in Table 2 of Fourteenth General Review of Quotas-Further Considerations (9/3/10) except that advanced countries are also eligible for ad hoc increases. The ad hoc increase is distributed to all countries that are under-represented with respect to the GDP blend (see footnote 4/). Eligible EMDCs receive a uniform reduction in advanced out-of-lineness based on the GDP blend; eligible countries receive one third of the uniform reduction in out-of-lineness. In addition, major advanced economies are capped at their share, post second round or post selective quota whichever is greater.
6/ The maximum nominal increase for an individual country is capped at 220 percent.
7/ All advanced countries receive a 1 percent reduction in their final quota shares.
8/ Same as Simulation 1 except with protection for PCDR-eligible countries.
9/ Includes China, P.R., Hong Kong SAR, and Macao SAR.

Table A2. Illustrative Quota Simulations—Voting Share by Member
(In percent)

		100 percent increase; 0/60/40 Allocation 1/					
	Post Second Round	PRGT Protection 2/			PCDR Protection 2/		
		Simulation 1	Simulation 2	Simulation 3	Simulation 4	Simulation 5	Simulation 6
	Voting Share 3/	Full CQS Protection; Advanced Countries in Ad hoc 4/	Simulation 1 with Cap 5/	Simulation 2 with common percentage reduction for advanced countries 6/	Full CQS Protection; Advanced Countries in Ad hoc 7/	Simulation 4 with Cap 5/	Simulation 5 with common percentage reduction for advanced countries 6/
United States	16.727	16.727	16.727	16.560	16.727	16.727	16.560
Japan	6.225	6.225	6.225	6.163	6.225	6.225	6.163
Germany	5.803	5.395	5.395	5.342	5.395	5.395	5.342
France	4.286	3.610	3.610	3.574	3.610	3.610	3.574
United Kingdom	4.286	4.342	4.342	4.299	4.342	4.342	4.299
China 8/	3.806	6.203	6.071	6.071	6.343	6.071	6.071
Italy	3.154	3.067	3.070	3.039	3.070	3.076	3.046
Saudi Arabia	2.799	1.793	1.793	1.793	1.793	1.793	1.793
Canada	2.554	2.206	2.206	2.184	2.206	2.206	2.184
Russia	2.386	2.576	2.580	2.596	2.580	2.589	2.605
India	2.337	2.550	2.581	2.691	2.582	2.643	2.753
Netherlands	2.076	1.785	1.785	1.767	1.785	1.785	1.767
Belgium	1.855	1.317	1.317	1.305	1.317	1.317	1.305
Brazil	1.714	2.122	2.160	2.294	2.161	2.235	2.370
Spain	1.624	1.886	1.895	1.876	1.895	1.913	1.894
Mexico	1.467	1.736	1.760	1.843	1.760	1.807	1.891
Switzerland	1.400	1.189	1.189	1.177	1.189	1.189	1.177
Korea	1.364	1.700	1.712	1.755	1.712	1.736	1.779
Australia	1.312	1.347	1.350	1.337	1.350	1.355	1.342
Venezuela	1.084	0.694	0.694	0.694	0.694	0.694	0.694
Sweden	0.979	0.919	0.919	0.911	0.919	0.919	0.911
Argentina	0.869	0.618	0.618	0.618	0.618	0.618	0.618
Austria	0.867	0.819	0.819	0.812	0.819	0.819	0.812
Indonesia	0.854	0.929	0.937	0.968	0.938	0.955	0.986
Denmark	0.779	0.720	0.720	0.714	0.720	0.720	0.714
Norway	0.776	0.784	0.784	0.776	0.784	0.784	0.776
South Africa	0.770	0.575	0.575	0.575	0.575	0.575	0.575
Malaysia	0.733	0.750	0.750	0.750	0.750	0.750	0.750
Nigeria	0.724	0.724	0.724	0.724	0.512	0.512	0.512
Poland	0.699	0.826	0.832	0.853	0.832	0.844	0.864
Iran	0.623	0.710	0.720	0.757	0.721	0.741	0.778
Turkey	0.607	0.980	0.953	0.953	1.005	0.953	0.953
Thailand	0.600	0.666	0.666	0.666	0.666	0.666	0.666
Singapore	0.588	0.802	0.802	0.802	0.802	0.802	0.802
Kuwait	0.577	0.392	0.392	0.392	0.392	0.392	0.392

Table A2. Illustrative Quota Simulations -- Voting Share by Member (continued)
(In percent)

		100 percent increase; 0/60/40 Allocation 1/					
	Post Second Round	PRGT Protection 2/			PCDR Protection 2/		
		Simulation 1	Simulation 2	Simulation 3	Simulation 4	Simulation 5	Simulation 6
	Voting Share 3/	Full CQS Protection; Advanced Countries in Ad hoc 4/	Simulation 1 with Cap 5/	Simulation 2 with common percentage reduction for advanced countries 6/	Full CQS Protection; Advanced Countries in Ad hoc 7/	Simulation 4 with Cap 5/	Simulation 5 with common percentage reduction for advanced countries 6/
Ukraine	0.573	0.428	0.428	0.428	0.428	0.428	0.428
Finland	0.530	0.514	0.514	0.509	0.514	0.514	0.509
Ireland	0.528	0.723	0.723	0.716	0.723	0.723	0.716
Algeria	0.527	0.418	0.418	0.418	0.418	0.418	0.418
Iraq	0.501	0.341	0.341	0.341	0.341	0.341	0.341
Libya	0.475	0.324	0.324	0.324	0.324	0.324	0.324
Greece	0.466	0.516	0.517	0.512	0.517	0.520	0.515
Israel	0.450	0.415	0.415	0.411	0.415	0.415	0.411
Hungary	0.441	0.414	0.414	0.414	0.414	0.414	0.414
Pakistan	0.439	0.425	0.428	0.437	0.428	0.433	0.442
Romania	0.438	0.388	0.388	0.388	0.388	0.388	0.388
Portugal	0.438	0.443	0.443	0.439	0.443	0.443	0.439
Philippines	0.433	0.434	0.434	0.434	0.434	0.434	0.434
Czech Republic	0.427	0.462	0.462	0.462	0.462	0.462	0.462
Egypt	0.404	0.426	0.429	0.439	0.429	0.434	0.444
New Zealand	0.384	0.281	0.281	0.278	0.281	0.281	0.278
Chile	0.369	0.375	0.375	0.375	0.375	0.375	0.375
Colombia	0.336	0.414	0.422	0.451	0.423	0.438	0.467
United Arab Emirates	0.328	0.487	0.487	0.487	0.487	0.487	0.487
Bulgaria	0.283	0.203	0.203	0.203	0.203	0.203	0.203
Peru	0.282	0.291	0.292	0.296	0.292	0.294	0.298
Morocco	0.263	0.204	0.204	0.204	0.204	0.204	0.204
Bangladesh	0.241	0.241	0.241	0.243	0.241	0.241	0.246
Congo, Dem. Republic of	0.241	0.241	0.241	0.241	0.241	0.241	0.241
Zambia	0.223	0.223	0.223	0.223	0.223	0.223	0.223
Serbia	0.215	0.159	0.159	0.159	0.159	0.159	0.159
Vietnam	0.212	0.256	0.257	0.259	0.257	0.258	0.261
Kazakhstan	0.199	0.257	0.258	0.261	0.258	0.259	0.262
Slovak Republic	0.199	0.228	0.228	0.228	0.228	0.228	0.228
Luxembourg	0.195	0.311	0.295	0.292	0.311	0.295	0.292
Sri Lanka	0.193	0.137	0.137	0.137	0.137	0.137	0.137
Belarus	0.183	0.164	0.164	0.164	0.164	0.164	0.164
Ghana	0.176	0.176	0.176	0.176	0.176	0.176	0.176
Croatia	0.174	0.172	0.172	0.172	0.172	0.172	0.172
Zimbabwe	0.170	0.104	0.104	0.104	0.104	0.104	0.104

Table A2. Illustrative Quota Simulations -- Voting Share by Member (continued)
(In percent)

		100 percent increase; 0/60/40 Allocation 1/					
Post Second Round		PRGT Protection 2/			PCDR Protection 2/		
		Simulation 1	Simulation 2	Simulation 3	Simulation 4	Simulation 5	Simulation 6
Voting Share 3/		Full CQS Protection; Advanced Countries in Ad hoc 4/	Simulation 1 with Cap 5/	Simulation 2 with common percentage reduction for advanced countries 6/	Full CQS Protection; Advanced Countries in Ad hoc 7/	Simulation 4 with Cap 5/	Simulation 5 with common percentage reduction for advanced countries 6/
Ecuador	0.167	0.168	0.168	0.168	0.168	0.168	0.168
Syrian Arab Republic	0.167	0.236	0.243	0.249	0.243	0.249	0.249
Trinidad and Tobago	0.162	0.114	0.114	0.114	0.114	0.114	0.114
Cote d'Ivoire	0.158	0.158	0.158	0.158	0.158	0.158	0.158
Sudan	0.154	0.154	0.154	0.154	0.154	0.154	0.154
Uruguay	0.151	0.112	0.112	0.112	0.112	0.112	0.112
Qatar	0.149	0.175	0.175	0.175	0.175	0.175	0.176
Tunisia	0.143	0.137	0.137	0.137	0.137	0.137	0.137
Angola	0.143	0.176	0.176	0.176	0.176	0.176	0.176
Uzbekistan	0.139	0.139	0.139	0.139	0.139	0.139	0.139
Slovenia	0.138	0.146	0.146	0.146	0.146	0.146	0.146
Jamaica	0.138	0.097	0.097	0.097	0.097	0.097	0.097
Kenya	0.137	0.137	0.137	0.137	0.137	0.137	0.137
Lebanon	0.135	0.155	0.155	0.155	0.155	0.155	0.155
Myanmar	0.132	0.132	0.132	0.132	0.132	0.132	0.132
Yemen, Republic of	0.126	0.126	0.126	0.126	0.126	0.126	0.126
Oman	0.123	0.137	0.137	0.137	0.137	0.137	0.137
Dominican Republic	0.116	0.123	0.123	0.125	0.123	0.124	0.126
Brunei Darussalam	0.115	0.084	0.084	0.084	0.084	0.084	0.084
Guatemala	0.113	0.114	0.114	0.115	0.114	0.114	0.115
Panama	0.111	0.104	0.104	0.104	0.104	0.104	0.104
Tanzania	0.108	0.108	0.108	0.108	0.108	0.108	0.108
Costa Rica	0.104	0.103	0.103	0.103	0.103	0.103	0.103
Cameroon	0.103	0.103	0.103	0.103	0.084	0.084	0.084
Lithuania	0.102	0.116	0.117	0.117	0.117	0.117	0.118
Uganda	0.101	0.101	0.101	0.101	0.101	0.101	0.101
Bahrain	0.099	0.108	0.108	0.108	0.108	0.108	0.108
Bolivia	0.097	0.097	0.097	0.097	0.077	0.077	0.077
El Salvador	0.097	0.086	0.086	0.086	0.086	0.086	0.086
Jordan	0.097	0.097	0.097	0.097	0.097	0.097	0.097
Bosnia-Herzegovina	0.096	0.082	0.082	0.082	0.082	0.082	0.082
Islamic Republic of Afghanistan	0.094	0.094	0.094	0.094	0.094	0.094	0.094
Senegal	0.094	0.094	0.094	0.094	0.094	0.094	0.094
Azerbaijan	0.093	0.105	0.106	0.109	0.106	0.107	0.110
Cyprus	0.092	0.090	0.090	0.090	0.090	0.090	0.090

Table A2. Illustrative Quota Simulations -- Voting Share by Member (continued)
(In percent)

		100 percent increase; 0/60/40 Allocation 1/					
	Post Second Round	PRGT Protection 2/			PCDR Protection 2/		
		Simulation 1	Simulation 2	Simulation 3	Simulation 4	Simulation 5	Simulation 6
	Voting Share 3/	Full CQS Protection; Advanced Countries in Ad hoc 4/	Simulation 1 with Cap 5/	Simulation 2 with common percentage reduction for advanced countries 6/	Full CQS Protection; Advanced Countries in Ad hoc 7/	Simulation 4 with Cap 5/	Simulation 5 with common percentage reduction for advanced countries 6/
Gabon	0.091	0.071	0.071	0.071	0.071	0.071	0.071
Georgia	0.089	0.089	0.089	0.089	0.068	0.068	0.068
Latvia	0.086	0.095	0.095	0.095	0.095	0.095	0.095
Namibia	0.084	0.063	0.063	0.063	0.063	0.063	0.063
Ethiopia	0.082	0.087	0.088	0.091	0.088	0.089	0.092
Papua New Guinea	0.082	0.082	0.082	0.082	0.082	0.082	0.082
Bahamas, The	0.081	0.062	0.062	0.062	0.062	0.062	0.062
Nicaragua	0.081	0.081	0.081	0.081	0.081	0.081	0.081
Honduras	0.081	0.081	0.081	0.081	0.079	0.079	0.079
Liberia	0.081	0.081	0.081	0.081	0.081	0.081	0.081
Moldova	0.078	0.078	0.078	0.078	0.060	0.060	0.060
Madagascar	0.078	0.078	0.078	0.078	0.078	0.078	0.078
Iceland	0.076	0.094	0.094	0.093	0.094	0.094	0.093
Mozambique	0.074	0.074	0.074	0.074	0.074	0.074	0.074
Guinea	0.072	0.072	0.072	0.072	0.072	0.072	0.072
Sierra Leone	0.071	0.071	0.071	0.071	0.071	0.071	0.071
Malta	0.070	0.063	0.063	0.063	0.063	0.063	0.063
Mauritius	0.070	0.057	0.057	0.057	0.057	0.057	0.057
Paraguay	0.069	0.069	0.069	0.069	0.069	0.069	0.069
Turkmenistan	0.068	0.076	0.077	0.077	0.077	0.077	0.077
Estonia	0.067	0.078	0.078	0.078	0.078	0.078	0.078
Mali	0.066	0.066	0.066	0.066	0.066	0.066	0.066
Suriname	0.066	0.051	0.051	0.051	0.051	0.051	0.051
Armenia	0.066	0.066	0.066	0.066	0.055	0.055	0.055
Guyana	0.065	0.065	0.065	0.065	0.049	0.049	0.049
Kyrgyz Republic	0.065	0.065	0.065	0.065	0.065	0.065	0.065
Botswana	0.064	0.068	0.068	0.068	0.068	0.068	0.068
Cambodia	0.064	0.064	0.064	0.064	0.064	0.064	0.064
Tajikistan	0.064	0.064	0.064	0.064	0.064	0.064	0.064
Congo, Republic of	0.063	0.063	0.063	0.063	0.062	0.062	0.062
Haiti	0.062	0.062	0.062	0.062	0.062	0.062	0.062
Somalia	0.062	0.062	0.062	0.062	0.062	0.062	0.062
Rwanda	0.061	0.061	0.061	0.061	0.061	0.061	0.061
Burundi	0.060	0.060	0.060	0.060	0.060	0.060	0.060
Togo	0.059	0.059	0.059	0.059	0.059	0.059	0.059

Table A2. Illustrative Quota Simulations -- Voting Share by Member (continued)
(In percent)

		100 percent increase; 0/60/40 Allocation 1/					
Post Second Round		PRGT Protection 2/			PCDR Protection 2/		
		Simulation 1	Simulation 2	Simulation 3	Simulation 4	Simulation 5	Simulation 6
Voting Share 3/		Full CQS Protection; Advanced Countries in Ad hoc 4/	Simulation 1 with Cap 5/	Simulation 2 with common percentage reduction for advanced countries 6/	Full CQS Protection; Advanced Countries in Ad hoc 7/	Simulation 4 with Cap 5/	Simulation 5 with common percentage reduction for advanced countries 6/
Nepal	0.058	0.060	0.060	0.061	0.060	0.061	0.061
Fiji	0.057	0.047	0.047	0.047	0.047	0.047	0.047
Malawi	0.057	0.057	0.057	0.057	0.057	0.057	0.057
Macedonia, FYR	0.057	0.057	0.057	0.057	0.057	0.057	0.057
Barbados	0.056	0.047	0.047	0.047	0.047	0.047	0.047
Chad	0.056	0.057	0.057	0.057	0.057	0.057	0.057
Niger	0.055	0.055	0.055	0.055	0.055	0.055	0.055
Mauritania	0.055	0.055	0.055	0.055	0.055	0.055	0.055
Benin	0.054	0.054	0.054	0.054	0.054	0.054	0.054
Burkina Faso	0.053	0.053	0.053	0.053	0.053	0.053	0.053
Albania	0.053	0.057	0.057	0.057	0.057	0.057	0.058
Kosovo	0.053	0.046	0.046	0.046	0.046	0.046	0.046
Central African Republic	0.051	0.051	0.051	0.051	0.051	0.051	0.051
Lao, People's Dem. Republic	0.050	0.050	0.050	0.050	0.050	0.050	0.050
Equatorial Guinea	0.050	0.061	0.061	0.061	0.061	0.061	0.061
Mongolia	0.050	0.050	0.050	0.050	0.044	0.044	0.044
Swaziland	0.050	0.045	0.045	0.045	0.045	0.045	0.045
Lesotho	0.043	0.043	0.043	0.043	0.039	0.039	0.039
Gambia, The	0.042	0.042	0.042	0.042	0.042	0.042	0.042
Montenegro	0.040	0.041	0.041	0.041	0.041	0.041	0.041
San Marino	0.038	0.039	0.039	0.039	0.039	0.039	0.039
Belize	0.037	0.035	0.035	0.035	0.035	0.035	0.035
Eritrea	0.037	0.037	0.037	0.037	0.037	0.037	0.037
Vanuatu	0.036	0.036	0.036	0.036	0.033	0.033	0.033
Djibouti	0.036	0.036	0.036	0.036	0.036	0.036	0.036
St. Lucia	0.035	0.035	0.035	0.035	0.034	0.034	0.034
Guinea-Bissau	0.035	0.035	0.035	0.035	0.035	0.035	0.035
Antigua and Barbuda	0.035	0.033	0.033	0.033	0.033	0.033	0.033
Grenada	0.034	0.034	0.034	0.034	0.032	0.032	0.032
Samoa	0.034	0.034	0.034	0.034	0.033	0.033	0.033
Cape Verde	0.034	0.034	0.034	0.034	0.034	0.034	0.034
Seychelles	0.034	0.034	0.034	0.034	0.034	0.034	0.034
Timor Leste	0.034	0.034	0.034	0.034	0.034	0.034	0.034
Solomon Islands	0.034	0.034	0.034	0.034	0.032	0.032	0.032
Maldives	0.033	0.034	0.034	0.034	0.034	0.034	0.034

Table A2. Illustrative Quota Simulations -- Voting Share by Member (concluded)
(In percent)

		100 percent increase; 0/60/40 Allocation 1/					
	Post Second Round	PRGT Protection 2/			PCDR Protection 2/		
		Simulation 1	Simulation 2	Simulation 3	Simulation 4	Simulation 5	Simulation 6
	Voting Share 3/	Full CQS Protection; Advanced Countries in Ad hoc 4/	Simulation 1 with Cap 5/	Simulation 2 with common percentage reduction for advanced countries 6/	Full CQS Protection; Advanced Countries in Ad hoc 7/	Simulation 4 with Cap 5/	Simulation 5 with common percentage reduction for advanced countries 6/
Comoros	0.033	0.033	0.033	0.033	0.033	0.033	0.033
St. Kitts and Nevis	0.033	0.032	0.032	0.032	0.032	0.032	0.032
Bhutan	0.033	0.033	0.033	0.033	0.033	0.033	0.034
St. Vincent and the Grenadines	0.033	0.033	0.033	0.033	0.032	0.032	0.032
Dominica	0.033	0.033	0.033	0.033	0.032	0.032	0.032
Sao Tome and Principe	0.032	0.032	0.032	0.032	0.032	0.032	0.032
Tonga	0.032	0.032	0.032	0.032	0.031	0.031	0.031
Kiribati	0.032	0.032	0.032	0.032	0.031	0.031	0.031
Micronesia, Fed. States of	0.031	0.031	0.031	0.031	0.031	0.031	0.031
Marshall Islands	0.031	0.030	0.030	0.030	0.030	0.030	0.030
Palau, Republic of	0.031	0.030	0.030	0.030	0.030	0.030	0.030
Tuvalu	0.030	0.030	0.030	0.030	0.030	0.030	0.030

Source: Finance Department.

1/ All simulations assume a 100 percent increase of post second round quotas which is distributed on an equiproportional, selective and ad hoc basis in the proportion 0/60/40, respectively.
2/ Eligible countries receive at least their post second round quota share.
3/ Includes ad hoc increases for 54 eligible members that are not yet effective; also includes Kosovo and Tuvalu which became members on June 29, 2009 and June 24, 2010, respectively. For the two countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used. Basic votes are calculated using the agreed percentage of total votes, 5.502 percent of total votes (provided there are no fractional votes) as in the Proposed Amendment to Enhance Voice and Participation, which has not yet entered into effect.
4/ Broadly corresponds to Simulation 2 in Table 2 of Fourteenth General Review of Quotas-Further Considerations (9/3/10) except that advanced countries are also eligible for ad hoc increases. The ad hoc increase is distributed to all countries that are under-represented with respect to the GDP blend (see footnote 4/ in Table 1). Eligible EMDCs receive a uniform reduction in out-of-lineness based on the GDP blend; eligible advanced countries receive one third of the uniform reduction in out-of-lineness. In addition, major advanced economies are capped at their post second round or post selective quota share, whichever is greater.
5/ The maximum nominal increase for an individual country is capped at 220 percent.
6/ All advanced countries receive a 1 percent reduction in their final quota shares.
7/ Same as Simulation 1 except with protection for PCDR-eligible countries.
8/ Includes China, P.R., Hong Kong SAR, and Macao SAR.

INTERNATIONAL MONETARY FUND

Fourteenth General Review of Quotas—Possible Elements of a Compromise—Additional Simulations

Prepared by the Finance Department

Approved by Andrew Tweedie

October 19, 2010

Contents Page

I. INTRODUCTION

1. **This supplement presents additional illustrative simulations.** While Directors' views at the Committee of the Whole meeting on October 6 were highly preliminary, some suggested possible modifications that could help garner wider support. This supplement focuses on several suggested changes that would broadly maintain the approach set out in Fourteenth General Review of Quotas—Possible Elements of a Compromise (10/5/10). It is hoped that the additional simulations presented below could help in on-going efforts to reach a compromise on the 14th Quota Review.

II. ADDITIONAL SIMULATIONS

2. **The simulations take Simulation 5 from Fourteenth General Review of Quotas—Possible Elements of a Compromise (10/5/10) as a starting point.** This simulation included the following elements:

- A doubling of quotas, with 60 percent distributed to all members on a selective basis using the quota formula, and 40 percent distributed on an ad hoc basis to a sub-set of members, primarily those under-represented using the compressed GDP blend variable.

- Under-represented advanced countries that are also under-represented using the GDP blend variable were included in the ad hoc increase but received a smaller reduction in out-of-lineness (one third of the size) than eligible EMDCs.[1] Over-represented advanced countries that are under-represented under the GDP blend also participated in the ad hoc increase but were capped at their post-second round quota share.

- Part of the ad hoc increase was allocated to protect: (i) all countries that are under-represented using the formula but not under the GDP blend variable at their post selective quota share; (ii) all over-represented countries from becoming under-represented; and (iii) all PCDR-eligible members at their post-second round quota share.

- To increase the scope for providing sizable increases for other EMDCs, a maximum of 220 percent was set on the largest individual quota increase. This maximum could be considered in the context of voluntary foregoing by eligible members.

[1] The ad hoc increases are allocated on the basis of a uniform reduction factor so that each eligible member's out-of-lineness—in this case relative to their share in the compressed GDP blend variable—is reduced by proportionately the same amount. Under this approach, the eligible advanced countries would receive one third of the uniform reduction factor applying to eligible EMDCs.

3. **The above approach is reproduced in Simulation 7 below.** The only change is the inclusion of three additional countries (Lesotho, Solomon Islands, and Zimbabwe) in the list of members that could qualify for protection based on the IDA per capita income threshold.[2] While there is no formal PCDR-eligibility list (unlike the PRGT-eligibility list), eligibility is limited to PRGT-eligible countries with annual per capita income below the prevailing operational IDA cut-off (US$1,135 in 2008) or below twice IDA's cut-off for countries meeting the definition of a "small country" under the PRGT eligibility criteria. A review of the countries qualifying under these criteria confirms that two countries should also have been included: Lesotho, whose 2008 per capita income was below the US$1,135 cut-off, and Solomon Islands, whose per capita income was below the higher cut-off applying to small countries. Zimbabwe is not PRGT-eligible because of its removal from the PRGT-eligibility list by the Executive Board in connection with its arrears to the Trust. However, its estimated per capita income was below US$1,135 in 2008 and it lacked market access. Thus, it is likely that Zimbabwe would become PRGT-eligible once it has cleared its arrears to the PRGT Trust and the associated remedial measures are lifted.[3] While its treatment for the purposes of this element of protection is still to be considered by the COW, it was thought prudent to add Zimbabwe to the list in the illustrative simulations presented below. For symmetry, Zimbabwe has also been added to the list of countries receiving individual quota share protection using the longer PRGT-eligible list.

4. **Taking Simulation 7 as the starting point, the following additional suggestions are illustrated in this supplement:**

- *Simulation 8—Full participation of advanced countries in the ad hoc increase.* It was suggested that all eligible countries should participate fully in the ad hoc increases if they meet the criteria of being under-represented using both the formula and the GDP blend. Relative to Simulation 1, three advanced countries (Australia, Greece, and Spain) would be eligible for larger increases under this approach.

- *Simulation 9—Dual protection at the higher of calculated quota share or GDP blend share.* It was suggested that, to be consistent with the approach of giving greater weight to the GDP blend in the ad hoc increases, protection for over-represented members should be provided at the higher of their share in the GDP blend or their calculated quota share, rather than solely the latter. Relative to Simulation 1, five countries would be covered by the double backstop, including two advanced countries (Canada and France) and three EMDCs (Argentina, Morocco, and South Africa).

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[2] With a view to clarifying the role of the IDA income threshold, the tables below refer to this criterion (rather than the PCDR) when it is used to protect the voting share of the poorest members.

[3] The Board paper on PRGT eligibility noted that Zimbabwe's per capita GNI was estimated to be well below the IDA operational cutoff and the country does not have market access; see *Eligibility to Use the Fund's Facilities for Concessional Financing* (1/11/10).

- *Simulation 10—Floor on the maximum decline in quota share.* It was noted that, in the previous simulations, the quota shares of a number of over-represented countries, mainly EMDCs, would decline substantially. This simulation introduces a floor of 30 percent on the maximum decline in an individual country's quota share relative to its post second round quota share. The protection would benefit 35 countries, all EMDCs. When protection for the poorest is applied to all PRGT-eligible countries (Simulations 13–18), 23 countries would benefit from the floor (again, all EMDCs).

5. **Different combinations of the above elements could be considered.** For illustrative purposes, *Simulation 11* combines all elements of Simulations 8–10. As such, it allows for full participation of eligible advanced countries in the ad hoc increase, protects countries at the higher of their calculated quota or GDP blend share, and introduces a floor for the maximum decline in quota share.

6. **The previous elements could also be combined with voluntary foregoing by all advanced countries, building on the approach in *Fourteenth General Review of Quota—Possible Elements of a Compromise* (10/5/10).** In that paper, staff presented an illustrative simulation showing a 1 percent haircut in the quota shares of all advanced countries. Views were expressed on both sides, and it was also stressed that any such foregoing should be voluntary. Different combinations with elements of the above simulations could be considered. For illustrative purposes, Simulation 12 takes Simulation 11 as the base and combines it, compared with the previous paper, with a slightly higher level of voluntary foregoing by all advanced countries, at 1.64 percent. This would broadly cover the cost of protection for the poorest based on the above income cutoff (it would fall short of the cost of protection using the PRGT list)[4] and leave the US quota share unchanged from its pre-Singapore level.

7. **The results of the above simulations are summarized in Table 1.** Comparable simulations based on protection for all PRGT-eligible countries are summarized in Table 2.[5] All these simulations meet the IMFC objectives of a shift of at least 5 percent in quota shares to dynamic EMDCs and from over- to under-represented countries, except for Simulation 17 (which combines all the above elements except voluntary foregoing by advanced countries, with use of the PRGT-eligible list for protection of the poorest). The shifts from over- to under-represented countries range from 5.6–6.6 percent, while the shifts to dynamic EMDCs range from 4.9–6.1 percent. The net shifts to EMDCs as a group range from 1.8–2.8 percent.

[4] Under this simulation, the aggregate "cost" of protection for the poorest countries is about 0.91 percentage points in terms of total quota share (1.29 percentage points for the PRGT list). The voluntary foregoing would free up about 0.96 percentage points.

[5] Results for individual member countries are presented in Tables A1 and A2.

Table 1. Illustrative Quota Simulations--100 Percent Increase, 0/60/40 Allocation, Protection of the Poorest Based on IDA Thresholds 1/
(In percent)

	Post Second Round Quota Share 2/	Calculated Quota Share	GDP Blend Share 3/	Simulation 7 Full CQS protection; partial ad hoc participation for advanced countries; maximum individual increase 4/	Simulation 8 Simulation 7 with full ad hoc participation for advanced countries 5/	Simulation 9 Simulation 7 with dual (CQS and GDP blend share) protection 6/	Simulation 10 Simulation 7 with a limit on the maximum decrease in quota share 7/	Simulation 11 Simulation 7 with full ad hoc participation for advanced countries, dual protection, and a limit on the maximum decrease in quota share	Simulation 12 Simulation 11 with foregoing based on a common percentage reduction for advanced countries 8/
Advanced economies	60.5	58.2	60.0	58.2	58.5	58.5	58.2	58.6	57.7
Major advanced economies	45.3	42.9	48.0	43.8	43.8	44.1	43.8	44.1	43.4
Of which: United States	17.7	17.0	21.6	17.7	17.7	17.7	17.7	17.7	17.4
Other advanced economies	15.1	15.3	11.9	14.4	14.7	14.4	14.4	14.5	14.3
Emerging Market and Developing Countries	39.5	41.8	40.0	41.8	41.5	41.5	41.8	41.4	42.3
Developing countries	32.4	34.1	33.2	34.6	34.3	34.3	34.6	34.2	35.1
Africa	4.9	3.1	2.9	4.3	4.3	4.4	4.3	4.4	4.4
Asia 9/	12.6	17.7	17.3	16.0	15.9	15.9	15.9	15.7	16.1
Middle East, Malta & Turkey	7.2	6.2	5.2	6.5	6.4	6.4	6.7	6.6	6.7
Western Hemisphere	7.7	7.0	8.0	7.7	7.6	7.6	7.7	7.6	7.9
Transition economies	7.1	7.7	6.8	7.2	7.2	7.2	7.2	7.2	7.2
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Memorandum items:									
EU 27	31.9	31.3	27.8	30.4	30.6	30.6	30.3	30.7	30.3
LICs (PRGT-eligible) 10/	4.4	2.6	2.4	4.1	4.1	4.1	4.1	4.1	4.1
LICs (IDA threshold) 1/	3.2	1.8	1.7	3.2	3.2	3.2	3.2	3.2	3.2
Underrepresented countries (shift in p.p.)				6.5	6.6	6.2	6.2	5.9	6.5
Underrepresented EMDCs (shift in p.p.)				5.7	5.5	5.5	5.5	5.0	5.8
Dynamic EMDCs (shift in p.p.) 11/				6.0	5.8	5.7	5.7	5.1	6.1
EMDCs (shift in p.p.)				2.2	2.0	2.0	2.3	1.8	2.8
Uniform reduction factor 12/				54.1	45.4	42.3	42.3	29.6	55.8

Source: Finance Department.

1/ Eligibility is limited to PRGT-eligible countries with annual per capita income below the prevailing operational IDA cut-off (US$1,135 in 2008) or below twice IDA's cut-off for countries meeting the definition of a "small country" under the PRGT eligibility criteria. Zimbabwe is included (see text for details).
2/ Includes ad hoc increases for 54 eligible members that are not yet effective; also includes Kosovo and Tuvalu which became members on June 29, 2009 and June 24, 2010, respectively. For the two countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used.
3/ GDP blended using 60 percent market and 40 percent PPP exchange rates, compressed using a factor of 0.95.
4/ Equivalent to simulation 5 in Table 1 of Fourteenth General Review of Quotas-Possible Elements of a Compromise (10/5/10) except for the addition of Lesotho, Solomon Islands, and Zimbabwe to the list of the poorest members (see text for details).
5/ Eligible advanced countries that are under-represented under both the formula and the GDP blend receive the same reduction in out-of-lineness as EMDCs.
6/ Countries that are over-represented with respect to the formula or the GDP blend share that would become under-represented as a result of the overall quota increase are protected at their calculated quota share or their GDP blend share, whichever is greater.
7/ A country's quota share cannot fall below 70 percent of its post second round quota share.
8/ All advanced countries are assumed to accept a voluntary 1.64 percent reduction in their final quota shares.
9/ Including Korea and Singapore.
10/ Zimbabwe is included (see text for details).
11/ Includes all under-represented EMDCs plus other dynamic EMDCs defined as those whose PPP GDP share divided by post second round quota share is greater than 1 and who are not over-represented by more than 25 percent.
12/ Uniform proportional reduction in the gap between GDP blend (see footnote 3) and post-selective quota share.

Table 2. Illustrative Quota Simulations--100 Percent Increase, 0/60/40 Allocation, PRGT Protection 1/
(In percent)

	Post Second Round Quota Share 2/	Calculated Quota Share	GDP Blend Share 3/	Simulation 13 Full CQS protection; partial ad hoc participation for advanced countries; maximum individual increase 4/	Simulation 14 Simulation 13 with full ad hoc participation for advanced countries 5/	Simulation 15 Simulation 13 with dual (CQS and GDP blend share) protection 6/	Simulation 16 Simulation 13 with a limit on the maximum decrease in quota share 7/	Simulation 17 Simulation 13 with full ad hoc participation for advanced countries, dual protection, and a limit on the maximum decrease in quota share	Simulation 18 Simulation 17 with foregoing based on a common percentage reduction for advanced countries 8/
Advanced economies	60.5	58.2	60.0	58.2	58.4	58.5	58.2	58.6	57.6
Major advanced economies	45.3	42.9	48.0	43.8	43.8	44.1	43.8	44.1	43.4
Of which: United States	17.7	17.0	21.6	17.7	17.7	17.7	17.7	17.7	17.4
Other advanced economies	15.1	15.3	11.9	14.4	14.6	14.4	14.4	14.5	14.3
Emerging Market and Developing Countries	39.5	41.8	40.0	41.8	41.6	41.5	41.8	41.4	42.4
Developing countries	32.4	34.1	33.2	34.6	34.4	34.3	34.6	34.2	35.1
Africa	4.9	3.1	2.9	4.6	4.6	4.6	4.6	4.6	4.6
Asia 9/	12.6	17.7	17.3	15.9	15.9	15.8	15.8	15.5	16.0
Middle East, Malta & Turkey	7.2	6.2	5.2	6.4	6.4	6.4	6.6	6.5	6.7
Western Hemisphere	7.7	7.0	8.0	7.6	7.5	7.5	7.6	7.5	7.8
Transition economies	7.1	7.7	6.8	7.3	7.2	7.2	7.2	7.2	7.3
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Memorandum items:									
EU 27	31.9	31.3	27.8	30.3	30.5	30.6	30.3	30.7	30.2
LICs (PRGT-eligible) 1/	4.4	2.6	2.4	4.5	4.5	4.5	4.5	4.5	4.5
LICs (IDA threshold) 10/	3.2	1.8	1.7	3.2	3.2	3.2	3.2	3.2	3.2
Underrepresented countries (shift in p.p.)				6.3	6.3	5.9	6.0	5.6	6.2
Underrepresented EMDCs (shift in p.p.)				5.5	5.3	5.2	5.2	4.7	5.6
Dynamic EMDCs (shift in p.p.) 11/				5.7	5.5	5.4	5.4	4.9	5.8
EMDCs (shift in p.p.)				2.3	2.1	2.0	2.3	1.9	2.8
Uniform reduction factor 12/				43.5	36.5	33.2	33.5	24.9	46.0

Source: Finance Department.

1/ Zimbabwe is included (see text for details).
2/ Includes ad hoc increases for 54 eligible members that are not yet effective; also includes Kosovo and Tuvalu which became members on June 29, 2009 and June 24, 2010, respectively. For the two countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used.
3/ GDP blended using 60 percent market and 40 percent PPP exchange rates, compressed using a factor of 0.95.
4/ Equivalent to simulation 2 in Table 1 of Fourteenth General Review of Quotas-Possible Elements of a Compromise (10/5/10) except that Zimbabwe is added to the list of the poorest members (see text for details).
5/ Eligible advanced countries that are under-represented under both the formula and the GDP blend receive the same reduction in out-of-lineness as EMDCs.
6/ Countries that are over-represented with respect to the formula or the GDP blend share that would become under-represented as a result of the overall quota increase are protected at their calculated quota share or their GDP blend share, whichever is greater.
7/ A country's quota share cannot fall below 70 percent of its post second round quota share.
8/ All advanced countries are assumed to accept a voluntary 1.64 percent reduction in their final quota shares.
9/ Including Korea and Singapore.
10/ PRGT-eligible countries with annual per capita income below the prevailing operational IDA cut-off (US$1,135 in 2008) or below twice IDA's cut-off for countries meeting the definition of a "small country" under the PRGT eligibility criteria. Zimbabwe is included (see text for details).
11/ Includes all under-represented EMDCs plus other dynamic EMDCs defined as those whose PPP GDP share divided by post second round quota share is greater than 1 and who are not over-represented by more than 25 percent.
12/ Uniform proportional reduction in the gap between GDP blend (see footnote 3) and post-selective quota share.

Table A1. Illustrative Quota Simulations—100 Percent Increase, 0/60/40 Allocation, Protection of the Poorest Based on IDA Thresholds—By Member 1/
(In percent)

	Post Second Round Quota Share 2/	Calculated Quota Share	GDP Blend Share 3/	Simulation 7 Full CQS protection; partial ad hoc participation for advanced countries; maximum individual increase 4/	Simulation 8 Simulation 7 with full ad hoc participation for advanced countries 5/	Simulation 9 Simulation 7 with dual (CQS and GDP blend share) protection 6/	Simulation 10 Simulation 7 with a limit on the maximum decrease in quota share 7/	Simulation 11 Simulation 7 with full ad hoc participation for advanced countries, dual protection, and a limit on the maximum decrease in quota share	Simulation 12 Simulation 11 with foregoing based on a common percentage reduction for advanced countries 8/
United States	17.670	16.987	21.645	17.670	17.670	17.670	17.670	17.670	17.380
Japan	6.556	6.493	7.282	6.556	6.556	6.556	6.556	6.556	6.448
Germany	6.110	5.678	5.201	5.678	5.678	5.678	5.678	5.678	5.585
France	4.505	3.789	4.036	3.789	3.789	4.036	3.789	4.036	3.970
United Kingdom	4.505	4.663	4.151	4.564	4.564	4.564	4.564	4.564	4.489
China 9/	3.996	7.917	8.128	6.394	6.394	6.394	6.394	6.256	6.394
Italy	3.306	2.992	3.379	3.223	3.275	3.215	3.215	3.245	3.192
Saudi Arabia	2.930	1.337	0.842	1.866	1.866	1.866	2.051	2.051	2.051
Canada	2.672	2.303	2.345	2.303	2.303	2.345	2.303	2.345	2.306
Russia	2.494	2.938	2.746	2.707	2.699	2.697	2.697	2.686	2.708
India	2.442	2.403	3.027	2.752	2.700	2.681	2.681	2.605	2.762
Netherlands	2.166	1.857	1.308	1.857	1.857	1.857	1.857	1.857	1.827
Belgium	1.932	1.324	0.784	1.363	1.363	1.363	1.363	1.363	1.341
Brazil	1.783	2.153	2.654	2.318	2.254	2.231	2.231	2.139	2.330
Spain	1.688	2.236	2.422	1.989	2.134	1.968	1.968	2.050	2.017
Mexico	1.521	1.793	2.080	1.870	1.831	1.816	1.816	1.758	1.878
Switzerland	1.451	1.227	0.724	1.227	1.227	1.227	1.227	1.227	1.207
Korea	1.412	2.108	1.909	1.801	1.780	1.773	1.773	1.743	1.805
Australia	1.358	1.396	1.537	1.402	1.447	1.395	1.395	1.421	1.398
Venezuela	1.115	0.484	0.518	0.703	0.703	0.703	0.781	0.781	0.781
Sweden	1.005	0.942	0.743	0.942	0.942	0.942	0.942	0.942	0.926
Argentina	0.888	0.597	0.669	0.623	0.623	0.669	0.623	0.669	0.669
Austria	0.887	0.836	0.650	0.836	0.836	0.836	0.836	0.836	0.822
Indonesia	0.872	0.902	1.053	0.975	0.961	0.955	0.955	0.934	0.978
Denmark	0.793	0.731	0.508	0.731	0.731	0.731	0.731	0.731	0.719
Norway	0.790	0.812	0.631	0.798	0.798	0.798	0.798	0.798	0.785
South Africa	0.784	0.578	0.640	0.578	0.578	0.640	0.578	0.640	0.640
Malaysia	0.744	0.792	0.471	0.762	0.762	0.762	0.762	0.762	0.762
Nigeria	0.735	0.477	0.410	0.511	0.511	0.511	0.515	0.515	0.515
Poland	0.708	0.949	0.911	0.859	0.849	0.846	0.846	0.832	0.861
Iran	0.628	0.658	0.842	0.749	0.731	0.725	0.725	0.699	0.752
Turkey	0.611	1.148	1.296	0.977	0.977	0.977	0.977	0.956	0.977
Thailand	0.604	0.789	0.636	0.674	0.674	0.674	0.674	0.674	0.674
Singapore	0.591	1.195	0.356	0.817	0.817	0.817	0.817	0.817	0.817
Kuwait	0.579	0.315	0.242	0.384	0.384	0.384	0.406	0.406	0.406

Table A1. Illustrative Quota Simulations—100 Percent Increase, 0/60/40 Allocation, Protection of the Poorest Based on IDA Thresholds—By Member (continued)
(In percent)

	Post Second Round Quota Share 2/	Calculated Quota Share	GDP Blend Share 3/	Simulation 7 Full CQS protection; partial ad hoc participation for advanced countries; maximum individual increase 4/	Simulation 8 Simulation 7 with full ad hoc participation for advanced countries 5/	Simulation 9 Simulation 7 with dual (CQS and GDP blend share) protection 6/	Simulation 10 Simulation 7 with a limit on the maximum decrease in quota share 7/	Simulation 11 Simulation 7 with full ad hoc participation for advanced countries, dual protection, and a limit on the maximum decrease in quota share	Simulation 12 Simulation 11 with foregoing based on a common percentage reduction for advanced countries 8/
Ukraine	0.576	0.422	0.393	0.422	0.422	0.422	0.422	0.422	0.422
Finland	0.530	0.513	0.421	0.513	0.513	0.513	0.513	0.513	0.504
Ireland	0.528	1.077	0.428	0.733	0.733	0.733	0.733	0.733	0.721
Algeria	0.526	0.411	0.323	0.411	0.411	0.411	0.411	0.411	0.411
Iraq	0.499	0.267	0.162	0.329	0.329	0.329	0.349	0.349	0.349
Libya	0.471	0.252	0.150	0.311	0.311	0.311	0.330	0.330	0.330
Greece	0.462	0.572	0.586	0.518	0.541	0.515	0.515	0.528	0.519
Israel	0.445	0.408	0.343	0.408	0.408	0.408	0.408	0.408	0.402
Hungary	0.436	0.407	0.300	0.407	0.407	0.407	0.407	0.407	0.407
Pakistan	0.434	0.342	0.449	0.426	0.422	0.420	0.420	0.414	0.427
Romania	0.432	0.380	0.369	0.380	0.380	0.380	0.380	0.380	0.380
Portugal	0.432	0.448	0.426	0.438	0.438	0.438	0.438	0.438	0.431
Philippines	0.428	0.430	0.379	0.428	0.428	0.428	0.428	0.428	0.428
Czech Republic	0.420	0.519	0.387	0.457	0.457	0.457	0.457	0.457	0.457
Egypt	0.396	0.404	0.452	0.427	0.423	0.421	0.421	0.414	0.428
New Zealand	0.375	0.262	0.232	0.266	0.266	0.266	0.266	0.266	0.262
Chile	0.359	0.377	0.356	0.366	0.366	0.366	0.366	0.366	0.366
Colombia	0.325	0.381	0.500	0.429	0.416	0.411	0.411	0.391	0.432
United Arab Emirates	0.316	0.767	0.381	0.485	0.485	0.485	0.485	0.485	0.485
Bulgaria	0.269	0.164	0.116	0.184	0.184	0.184	0.188	0.188	0.188
Peru	0.268	0.270	0.290	0.280	0.278	0.278	0.277	0.275	0.280
Morocco	0.247	0.185	0.188	0.185	0.185	0.188	0.185	0.188	0.188
Bangladesh	0.224	0.169	0.238	0.224	0.224	0.224	0.224	0.224	0.224
Congo, Dem. Republic of	0.224	0.035	0.029	0.224	0.224	0.224	0.224	0.224	0.224
Zambia	0.205	0.039	0.030	0.205	0.205	0.205	0.205	0.205	0.205
Serbia	0.196	0.129	0.107	0.137	0.137	0.137	0.137	0.137	0.137
Vietnam	0.193	0.303	0.248	0.242	0.241	0.240	0.240	0.238	0.242
Kazakhstan	0.179	0.328	0.250	0.243	0.242	0.241	0.241	0.239	0.243
Slovak Republic	0.179	0.261	0.174	0.210	0.210	0.210	0.210	0.210	0.210
Luxembourg	0.176	0.503	0.093	0.281	0.281	0.281	0.281	0.281	0.276
Sri Lanka	0.173	0.089	0.107	0.114	0.114	0.114	0.121	0.121	0.121
Belarus	0.162	0.143	0.139	0.143	0.143	0.143	0.143	0.143	0.143
Ghana	0.155	0.050	0.045	0.155	0.155	0.155	0.155	0.155	0.155
Croatia	0.153	0.150	0.133	0.150	0.150	0.150	0.150	0.150	0.150
Zimbabwe	0.148	0.016	0.011	0.148	0.148	0.148	0.148	0.148	0.148

Table A1. Illustrative Quota Simulations—100 Percent Increase, 0/60/40 Allocation, Protection of the Poorest Based on IDA Thresholds—By Member (continued)
(In percent)

	Post Second Round Quota Share 2/	Calculated Quota Share	GDP Blend Share 3/	Simulation 7 Full CQS protection; partial ad hoc participation for advanced countries; maximum individual increase 4/	Simulation 8 Simulation 7 with full ad hoc participation for advanced countries 5/	Simulation 9 Simulation 7 with dual (CQS and GDP blend share) protection 6/	Simulation 10 Simulation 7 with a limit on the maximum decrease in quota share 7/	Simulation 11 Simulation 7 with full ad hoc participation for advanced countries, dual protection, and a limit on the maximum decrease in quota share	Simulation 12 Simulation 11 with foregoing based on a common percentage reduction for advanced countries 8/
Ecuador	0.146	0.147	0.135	0.146	0.146	0.146	0.146	0.146	0.146
Syrian Arab Republic	0.145	0.208	0.293	0.233	0.225	0.222	0.222	0.206	0.233
Trinidad and Tobago	0.141	0.064	0.049	0.090	0.090	0.090	0.099	0.099	0.099
Cote d'Ivoire	0.136	0.056	0.054	0.136	0.136	0.136	0.136	0.136	0.136
Sudan	0.132	0.089	0.117	0.132	0.132	0.132	0.132	0.132	0.132
Uruguay	0.129	0.077	0.062	0.087	0.087	0.087	0.090	0.090	0.090
Qatar	0.127	0.194	0.156	0.154	0.154	0.154	0.154	0.153	0.154
Tunisia	0.120	0.114	0.103	0.114	0.114	0.114	0.114	0.114	0.114
Angola	0.120	0.214	0.142	0.155	0.155	0.155	0.155	0.155	0.155
Uzbekistan	0.116	0.071	0.078	0.116	0.116	0.116	0.116	0.116	0.116
Slovenia	0.115	0.136	0.102	0.123	0.123	0.123	0.123	0.123	0.123
Jamaica	0.115	0.047	0.036	0.072	0.072	0.072	0.080	0.080	0.080
Kenya	0.114	0.076	0.078	0.114	0.114	0.114	0.114	0.114	0.114
Lebanon	0.112	0.168	0.068	0.133	0.133	0.133	0.133	0.133	0.133
Myanmar	0.108	0.057	0.072	0.108	0.108	0.108	0.108	0.108	0.108
Yemen, Republic of	0.102	0.100	0.072	0.102	0.102	0.102	0.102	0.102	0.102
Oman	0.099	0.139	0.106	0.114	0.114	0.114	0.114	0.114	0.114
Dominican Republic	0.092	0.097	0.105	0.100	0.099	0.099	0.099	0.097	0.100
Brunei Darussalam	0.090	0.042	0.027	0.058	0.058	0.058	0.063	0.063	0.063
Guatemala	0.088	0.086	0.092	0.090	0.090	0.089	0.089	0.089	0.090
Panama	0.087	0.079	0.053	0.079	0.079	0.079	0.079	0.079	0.079
Tanzania	0.083	0.046	0.058	0.083	0.083	0.083	0.083	0.083	0.083
Costa Rica	0.078	0.077	0.069	0.077	0.077	0.077	0.077	0.077	0.077
Cameroon	0.078	0.058	0.058	0.058	0.058	0.058	0.058	0.058	0.058
Lithuania	0.077	0.111	0.095	0.093	0.092	0.092	0.092	0.091	0.093
Uganda	0.076	0.055	0.044	0.076	0.076	0.076	0.076	0.076	0.076
Bahrain	0.074	0.098	0.045	0.083	0.083	0.083	0.083	0.083	0.083
Bolivia	0.072	0.047	0.050	0.050	0.050	0.050	0.050	0.050	0.050
El Salvador	0.072	0.060	0.059	0.060	0.060	0.060	0.060	0.060	0.060
Jordan	0.072	0.073	0.047	0.072	0.072	0.072	0.072	0.072	0.072
Bosnia-Herzegovina	0.071	0.056	0.042	0.056	0.056	0.056	0.056	0.056	0.056
Islamic Republic of Afghanistan	0.068	0.041	0.029	0.068	0.068	0.068	0.068	0.068	0.068
Senegal	0.068	0.032	0.033	0.068	0.068	0.068	0.068	0.068	0.068
Azerbaijan	0.067	0.086	0.089	0.082	0.081	0.081	0.081	0.079	0.082
Cyprus	0.066	0.065	0.046	0.065	0.065	0.065	0.065	0.065	0.064

Table A1. Illustrative Quota Simulations—100 Percent Increase, 0/60/40 Allocation, Protection of the Poorest Based on IDA Thresholds—By Member (continued)
(In percent)

	Post Second Round Quota Share 2/	Calculated Quota Share	GDP Blend Share 3/	Simulation 7 Full CQS protection; partial ad hoc participation for advanced countries; maximum individual increase 4/	Simulation 8 Simulation 7 with full ad hoc participation for advanced countries 5/	Simulation 9 Simulation 7 with dual (CQS and GDP blend share) protection 6/	Simulation 10 Simulation 7 with a limit on the maximum decrease in quota share 7/	Simulation 11 Simulation 7 with full ad hoc participation for advanced countries, dual protection, and a limit on the maximum decrease in quota share	Simulation 12 Simulation 11 with foregoing based on a common percentage reduction for advanced countries 8/
Gabon	0.065	0.040	0.033	0.044	0.044	0.044	0.045	0.045	0.045
Georgia	0.063	0.030	0.030	0.041	0.041	0.041	0.044	0.044	0.044
Latvia	0.060	0.086	0.066	0.070	0.070	0.070	0.070	0.070	0.070
Namibia	0.057	0.023	0.021	0.035	0.035	0.035	0.040	0.040	0.040
Ethiopia	0.056	0.054	0.070	0.063	0.062	0.061	0.061	0.060	0.063
Papua New Guinea	0.055	0.030	0.020	0.055	0.055	0.055	0.055	0.055	0.055
Bahamas, The	0.055	0.022	0.018	0.034	0.034	0.034	0.038	0.038	0.038
Nicaragua	0.055	0.026	0.021	0.055	0.055	0.055	0.055	0.055	0.055
Honduras	0.054	0.052	0.041	0.052	0.052	0.052	0.052	0.052	0.052
Liberia	0.054	0.013	0.002	0.054	0.054	0.054	0.054	0.054	0.054
Moldova	0.052	0.021	0.015	0.032	0.032	0.032	0.036	0.036	0.036
Madagascar	0.051	0.026	0.025	0.051	0.051	0.051	0.051	0.051	0.051
Iceland	0.049	0.100	0.034	0.068	0.068	0.068	0.068	0.068	0.067
Mozambique	0.048	0.031	0.025	0.048	0.048	0.048	0.048	0.048	0.048
Guinea	0.045	0.014	0.013	0.045	0.045	0.045	0.045	0.045	0.045
Sierra Leone	0.044	0.006	0.006	0.044	0.044	0.044	0.044	0.044	0.044
Malta	0.043	0.035	0.018	0.035	0.035	0.035	0.035	0.035	0.035
Mauritius	0.043	0.027	0.022	0.029	0.029	0.029	0.030	0.030	0.030
Paraguay	0.042	0.043	0.039	0.042	0.042	0.042	0.042	0.042	0.042
Turkmenistan	0.041	0.062	0.051	0.050	0.050	0.050	0.050	0.050	0.050
Estonia	0.039	0.071	0.049	0.051	0.051	0.051	0.051	0.051	0.051
Mali	0.039	0.032	0.022	0.039	0.039	0.039	0.039	0.039	0.039
Suriname	0.039	0.010	0.006	0.022	0.022	0.022	0.027	0.027	0.027
Armenia	0.039	0.025	0.026	0.027	0.027	0.027	0.027	0.027	0.027
Guyana	0.038	0.007	0.004	0.021	0.021	0.021	0.027	0.027	0.027
Kyrgyz Republic	0.037	0.017	0.014	0.037	0.037	0.037	0.037	0.037	0.037
Botswana	0.037	0.049	0.036	0.041	0.041	0.041	0.041	0.041	0.041
Cambodia	0.037	0.034	0.033	0.037	0.037	0.037	0.037	0.037	0.037
Tajikistan	0.036	0.019	0.015	0.036	0.036	0.036	0.036	0.036	0.036
Congo, Republic of	0.035	0.034	0.024	0.034	0.034	0.034	0.034	0.034	0.034
Haiti	0.034	0.016	0.018	0.034	0.034	0.034	0.034	0.034	0.034
Somalia	0.034	0.002	0.002	0.034	0.034	0.034	0.034	0.034	0.034
Rwanda	0.034	0.011	0.013	0.034	0.034	0.034	0.034	0.034	0.034
Burundi	0.032	0.003	0.004	0.032	0.032	0.032	0.032	0.032	0.032
Togo	0.031	0.010	0.008	0.031	0.031	0.031	0.031	0.031	0.031

Table A1. Illustrative Quota Simulations—100 Percent Increase, 0/60/40 Allocation, Protection of the Poorest Based on IDA Thresholds—By Member (continued)
(In percent)

	Post Second Round Quota Share 2/	Calculated Quota Share	GDP Blend Share 3/	Simulation 7 Full CQS protection; partial ad hoc participation for advanced countries; maximum individual increase 4/	Simulation 8 Simulation 7 with full ad hoc participation for advanced countries 5/	Simulation 9 Simulation 7 with dual (CQS and GDP blend share) protection 6/	Simulation 10 Simulation 7 with a limit on the maximum decrease in quota share 7/	Simulation 11 Simulation 7 with full ad hoc participation for advanced countries, dual protection, and a limit on the maximum decrease in quota share	Simulation 12 Simulation 11 with foregoing based on a common percentage reduction for advanced countries 8/
Nepal	0.030	0.032	0.035	0.033	0.033	0.032	0.032	0.032	0.033
Fiji	0.029	0.012	0.008	0.018	0.018	0.018	0.021	0.021	0.021
Malawi	0.029	0.029	0.013	0.029	0.029	0.029	0.029	0.029	0.029
Macedonia, FYR	0.029	0.030	0.025	0.029	0.029	0.029	0.029	0.029	0.029
Barbados	0.028	0.013	0.009	0.018	0.018	0.018	0.020	0.020	0.020
Chad	0.028	0.032	0.024	0.029	0.029	0.029	0.029	0.029	0.029
Niger	0.028	0.013	0.014	0.028	0.028	0.028	0.028	0.028	0.028
Mauritania	0.027	0.011	0.009	0.027	0.027	0.027	0.027	0.027	0.027
Benin	0.026	0.023	0.018	0.026	0.026	0.026	0.026	0.026	0.026
Burkina Faso	0.025	0.019	0.024	0.025	0.025	0.025	0.025	0.025	0.025
Albania	0.025	0.031	0.031	0.029	0.029	0.029	0.029	0.028	0.029
Kosovo	0.025	0.016	0.015	0.017	0.017	0.017	0.017	0.017	0.017
Central African Republic	0.023	0.006	0.005	0.023	0.023	0.023	0.023	0.023	0.023
Lao People's Dem. Republic	0.022	0.014	0.016	0.022	0.022	0.022	0.022	0.022	0.022
Equatorial Guinea	0.022	0.052	0.030	0.033	0.033	0.033	0.033	0.033	0.033
Mongolia	0.021	0.015	0.013	0.015	0.015	0.015	0.015	0.015	0.015
Swaziland	0.021	0.016	0.009	0.016	0.016	0.016	0.016	0.016	0.016
Lesotho	0.015	0.010	0.005	0.015	0.015	0.015	0.015	0.015	0.015
Gambia, The	0.013	0.003	0.003	0.013	0.013	0.013	0.013	0.013	0.013
Montenegro	0.012	0.015	0.011	0.013	0.013	0.013	0.013	0.013	0.013
San Marino	0.009	0.012	0.005	0.010	0.010	0.010	0.010	0.010	0.010
Belize	0.008	0.006	0.004	0.006	0.006	0.006	0.006	0.006	0.006
Eritrea	0.008	0.006	0.005	0.008	0.008	0.008	0.008	0.008	0.008
Vanuatu	0.007	0.002	0.002	0.004	0.004	0.004	0.005	0.005	0.005
Djibouti	0.007	0.004	0.003	0.007	0.007	0.007	0.007	0.007	0.007
St. Lucia	0.006	0.004	0.003	0.004	0.004	0.004	0.004	0.004	0.004
Guinea-Bissau	0.006	0.002	0.001	0.006	0.006	0.006	0.006	0.006	0.006
Antigua and Barbuda	0.006	0.004	0.003	0.004	0.004	0.004	0.004	0.004	0.004
Grenada	0.005	0.003	0.002	0.003	0.003	0.003	0.003	0.003	0.003
Samoa	0.005	0.003	0.002	0.003	0.003	0.003	0.003	0.003	0.003
Cape Verde	0.005	0.005	0.004	0.005	0.005	0.005	0.005	0.005	0.005
Seychelles	0.005	0.005	0.003	0.005	0.005	0.005	0.005	0.005	0.005
Timor Leste	0.005	0.007	0.003	0.005	0.005	0.005	0.005	0.005	0.005
Solomon Islands	0.004	0.003	0.002	0.004	0.004	0.004	0.004	0.004	0.004
Maldives	0.004	0.005	0.003	0.004	0.004	0.004	0.004	0.004	0.004

Table A1. Illustrative Quota Simulations--100 Percent Increase, 0/60/40 Allocation, Protection of the Poorest Based on IDA Thresholds--By Member (concluded) 1/
(In percent)

	Post Second Round Quota Share 2/	Calculated Quota Share	GDP Blend Share 3/	Simulation 7 Full CQS protection; partial ad hoc participation for advanced countries; maximum individual increase 4/	Simulation 8 Simulation 7 with full ad hoc participation for advanced countries 5/	Simulation 9 Simulation 7 with dual (CQS and GDP blend share) protection 6/	Simulation 10 Simulation 7 with a limit on the maximum decrease in quota share 7/	Simulation 11 Simulation 7 with full ad hoc participation for advanced countries, dual protection, and a limit on the maximum decrease in quota share	Simulation 12 Simulation 11 with foregoing based on a common percentage reduction for advanced countries 8/
Comoros	0.0037	0.0019	0.0014	0.0037	0.0037	0.0037	0.0037	0.0037	0.0037
St. Kitts and Nevis	0.0037	0.0022	0.0015	0.0025	0.0025	0.0025	0.0026	0.0026	0.0026
Bhutan	0.0036	0.0050	0.0044	0.0043	0.0042	0.0042	0.0042	0.0042	0.0043
St. Vincent and the Grenadines	0.0035	0.0024	0.0018	0.0025	0.0025	0.0025	0.0025	0.0025	0.0025
Dominica	0.0034	0.0017	0.0012	0.0022	0.0022	0.0022	0.0024	0.0024	0.0024
Sao Tome and Principe	0.0031	0.0016	0.0005	0.0031	0.0031	0.0031	0.0031	0.0031	0.0031
Tonga	0.0029	0.0013	0.0009	0.0018	0.0018	0.0018	0.0020	0.0020	0.0020
Kiribati	0.0023	0.0018	0.0008	0.0018	0.0018	0.0018	0.0018	0.0018	0.0018
Micronesia, Fed. States of	0.0021	0.0014	0.0011	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015
Marshall Islands	0.0015	0.0010	0.0007	0.0010	0.0010	0.0010	0.0010	0.0010	0.0010
Palau, Republic of	0.0015	0.0010	0.0007	0.0010	0.0010	0.0010	0.0010	0.0010	0.0010
Tuvalu	0.0008	0.0004	0.0001	0.0005	0.0005	0.0005	0.0005	0.0005	0.0005

Source: Finance Department.

1/ Eligibility is limited to PRGT-eligible countries with annual per capita income below the prevailing operational IDA cut-off (US$1,135 in 2008) or below twice IDA's cut-off for countries meeting the definition of a "small country" under the PRGT eligibility criteria. Zimbabwe is included (see text for details).
2/ Includes ad hoc increases for 54 eligible members that are not yet effective; also includes Kosovo and Tuvalu which became members on June 29, 2009 and June 24, 2010, respectively. For the two countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used.
3/ GDP blended using 60 percent market and 40 percent PPP exchange rates, compressed using a factor of 0.95.
4/ Equivalent to simulation 5 in Table 1 of Fourteenth General Review of Quotas-Possible Elements of a Compromise (10/5/10) except for the addition of Lesotho, Solomon Islands and Zimbabwe to the list of the poorest members (see text for details).
5/ Eligible advanced countries that are under-represented under both the formula and the GDP blend receive the same reduction in out-of-lineness as EMDCs.
6/ Countries that are over-represented with respect to the formula or the GDP blend share that would become under-represented as a result of the overall quota increase are protected at their calculated quota share or their GDP blend share, whichever is greater.
7/ A country's quota share cannot fall below 70 percent of its post second round quota share.
8/ All advanced countries are assumed to accept a voluntary 1.64 percent reduction in their final quota shares.
9/ Includes China, P.R., Hong Kong SAR, and Macao SAR.

Table A2. Illustrative Quota Simulations—100 Percent Increase, 0/60/40 Allocation, PRGT Protection—By Member 1/
(In percent)

	Post Second Round Quota Share 2/	Calculated Quota Share	GDP Blend Share 3/	Simulation 13 Full CQS protection; partial ad hoc participation for advanced countries; maximum individual increase 4/	Simulation 14 Simulation 13 with full ad hoc participation for advanced countries 5/	Simulation 15 Simulation 13 with dual (CQS and GDP blend share) protection 6/	Simulation 16 Simulation 13 with a limit on the maximum decrease in quota share 7/	Simulation 17 Simulation 13 with full ad hoc participation for advanced countries, dual protection, and a limit on the maximum decrease in quota share	Simulation 18 Simulation 17 with foregoing based on a common percentage reduction for advanced countries 8/
United States	17.670	16.987	21.645	17.670	17.670	17.670	17.670	17.670	17.380
Japan	6.556	6.493	7.282	6.556	6.556	6.556	6.556	6.556	6.448
Germany	6.110	5.678	5.201	5.678	5.678	5.678	5.678	5.678	5.585
France	4.505	3.789	4.036	3.789	3.789	4.036	3.789	4.036	3.970
United Kingdom	4.505	4.663	4.151	4.564	4.564	4.564	4.564	4.564	4.489
China 9/	3.996	7.917	8.128	6.394	6.394	6.350	6.357	6.130	6.394
Italy	3.306	2.992	3.379	3.216	3.258	3.210	3.210	3.236	3.183
Saudi Arabia	2.930	1.337	0.842	1.866	1.866	1.866	2.051	2.051	2.051
Canada	2.672	2.303	2.345	2.303	2.303	2.345	2.303	2.345	2.306
Russia	2.494	2.938	2.746	2.698	2.692	2.689	2.689	2.682	2.700
India	2.442	2.403	3.027	2.688	2.647	2.627	2.628	2.577	2.704
Netherlands	2.166	1.857	1.308	1.857	1.857	1.857	1.857	1.857	1.827
Belgium	1.932	1.324	0.784	1.363	1.363	1.363	1.363	1.363	1.341
Brazil	1.783	2.153	2.654	2.240	2.189	2.164	2.167	2.104	2.259
Spain	1.688	2.236	2.422	1.970	2.087	1.952	1.953	2.025	1.992
Mexico	1.521	1.793	2.080	1.822	1.790	1.775	1.776	1.737	1.834
Switzerland	1.451	1.227	0.724	1.227	1.227	1.227	1.227	1.227	1.207
Korea	1.412	2.108	1.909	1.776	1.759	1.751	1.752	1.732	1.782
Australia	1.358	1.396	1.537	1.396	1.433	1.390	1.391	1.413	1.390
Venezuela	1.115	0.484	0.518	0.703	0.703	0.703	0.781	0.781	0.781
Sweden	1.005	0.942	0.743	0.942	0.942	0.942	0.942	0.942	0.926
Argentina	0.888	0.597	0.669	0.623	0.623	0.669	0.623	0.669	0.669
Austria	0.887	0.836	0.650	0.836	0.836	0.836	0.836	0.836	0.822
Indonesia	0.872	0.902	1.053	0.957	0.946	0.940	0.940	0.926	0.962
Denmark	0.793	0.731	0.508	0.731	0.731	0.731	0.731	0.731	0.719
Norway	0.790	0.812	0.631	0.798	0.798	0.798	0.798	0.798	0.785
South Africa	0.784	0.578	0.640	0.578	0.578	0.640	0.578	0.640	0.640
Malaysia	0.744	0.792	0.471	0.762	0.762	0.762	0.762	0.762	0.762
Nigeria	0.735	0.477	0.410	0.735	0.735	0.735	0.735	0.735	0.735
Poland	0.708	0.949	0.911	0.847	0.840	0.836	0.836	0.826	0.850
Iran	0.628	0.658	0.842	0.727	0.713	0.706	0.707	0.690	0.732
Turkey	0.611	1.148	1.296	0.977	0.977	0.973	0.974	0.933	0.977
Thailand	0.604	0.789	0.636	0.674	0.674	0.674	0.674	0.674	0.674
Singapore	0.591	1.195	0.356	0.817	0.817	0.817	0.817	0.817	0.817
Kuwait	0.579	0.315	0.242	0.384	0.384	0.384	0.406	0.406	0.406

Table A2. Illustrative Quota Simulations—100 Percent Increase, 0/60/40 Allocation, PRGT Protection—By Member (continued)
(In percent)

	Post Second Round Quota Share 2/	Calculated Quota Share	GDP Blend Share 3/	Simulation 13 Full CQS protection; partial ad hoc participation for advanced countries; maximum individual increase 4/	Simulation 14 Simulation 13 with full ad hoc participation for advanced countries 5/	Simulation 15 Simulation 13 with dual (CQS and GDP blend share) protection 6/	Simulation 16 Simulation 13 with a limit on the maximum decrease in quota share 7/	Simulation 17 Simulation 13 with full ad hoc participation for advanced countries, dual protection, and a limit on the maximum decrease in quota share	Simulation 18 Simulation 17 with foregoing based on a common percentage reduction for advanced countries 8/
Ukraine	0.576	0.422	0.393	0.422	0.422	0.422	0.422	0.422	0.422
Finland	0.530	0.513	0.421	0.513	0.513	0.513	0.513	0.513	0.504
Ireland	0.528	1.077	0.428	0.733	0.733	0.733	0.733	0.733	0.721
Algeria	0.526	0.411	0.323	0.411	0.411	0.411	0.411	0.411	0.411
Iraq	0.499	0.267	0.162	0.329	0.329	0.329	0.349	0.349	0.349
Libya	0.471	0.252	0.150	0.311	0.311	0.311	0.330	0.330	0.330
Greece	0.462	0.572	0.586	0.515	0.534	0.513	0.513	0.524	0.516
Israel	0.445	0.408	0.343	0.408	0.408	0.408	0.408	0.408	0.402
Hungary	0.436	0.407	0.300	0.407	0.407	0.407	0.407	0.407	0.407
Pakistan	0.434	0.342	0.449	0.421	0.417	0.416	0.416	0.412	0.422
Romania	0.432	0.380	0.369	0.380	0.380	0.380	0.380	0.380	0.380
Portugal	0.432	0.448	0.426	0.438	0.438	0.438	0.438	0.438	0.431
Philippines	0.428	0.430	0.379	0.428	0.428	0.428	0.428	0.428	0.428
Czech Republic	0.420	0.519	0.387	0.457	0.457	0.457	0.457	0.457	0.457
Egypt	0.396	0.404	0.452	0.422	0.418	0.416	0.416	0.412	0.423
New Zealand	0.375	0.262	0.232	0.266	0.266	0.266	0.266	0.266	0.262
Chile	0.359	0.377	0.356	0.366	0.366	0.366	0.366	0.366	0.366
Colombia	0.325	0.381	0.500	0.413	0.402	0.397	0.397	0.384	0.417
United Arab Emirates	0.316	0.767	0.381	0.485	0.485	0.485	0.485	0.485	0.485
Bulgaria	0.269	0.164	0.116	0.184	0.184	0.184	0.188	0.188	0.188
Peru	0.268	0.270	0.290	0.278	0.276	0.276	0.276	0.274	0.278
Morocco	0.247	0.185	0.188	0.185	0.185	0.188	0.185	0.188	0.188
Bangladesh	0.224	0.169	0.238	0.224	0.224	0.224	0.224	0.224	0.224
Congo, Dem. Republic of	0.224	0.035	0.029	0.224	0.224	0.224	0.224	0.224	0.224
Zambia	0.205	0.039	0.030	0.205	0.205	0.205	0.205	0.205	0.205
Serbia	0.196	0.129	0.107	0.137	0.137	0.137	0.137	0.137	0.137
Vietnam	0.193	0.303	0.248	0.240	0.239	0.239	0.239	0.238	0.241
Kazakhstan	0.179	0.328	0.250	0.241	0.240	0.240	0.240	0.239	0.242
Slovak Republic	0.179	0.261	0.174	0.210	0.210	0.210	0.210	0.210	0.210
Luxembourg	0.176	0.503	0.093	0.281	0.281	0.281	0.281	0.281	0.276
Sri Lanka	0.173	0.089	0.107	0.114	0.114	0.114	0.121	0.121	0.121
Belarus	0.162	0.143	0.139	0.143	0.143	0.143	0.143	0.143	0.143
Ghana	0.155	0.050	0.045	0.155	0.155	0.155	0.155	0.155	0.155
Croatia	0.153	0.150	0.133	0.150	0.150	0.150	0.150	0.150	0.150
Zimbabwe	0.148	0.016	0.011	0.148	0.148	0.148	0.148	0.148	0.148

Table A2. Illustrative Quota Simulations—100 Percent Increase, 0/60/40 Allocation, PRGT Protection—By Member (continued)
(In percent)

	Post Second Round Quota Share 2/	Calculated Quota Share	GDP Blend Share 3/	Simulation 13 Full CQS protection; partial ad hoc participation for advanced countries; maximum individual increase 4/	Simulation 14 Simulation 13 with full ad hoc participation for advanced countries 5/	Simulation 15 Simulation 13 with dual (CQS and GDP blend share) protection 6/	Simulation 16 Simulation 13 with a limit on the maximum decrease in quota share 7/	Simulation 17 Simulation 13 with full ad hoc participation for advanced countries, dual protection, and a limit on the maximum decrease in quota share	Simulation 18 Simulation 17 with foregoing based on a common percentage reduction for advanced countries 8/
Ecuador	0.146	0.147	0.135	0.146	0.146	0.146	0.146	0.146	0.146
Syrian Arab Republic	0.145	0.208	0.293	0.223	0.214	0.210	0.211	0.200	0.226
Trinidad and Tobago	0.141	0.064	0.049	0.090	0.090	0.090	0.099	0.099	0.099
Cote d'Ivoire	0.136	0.056	0.054	0.136	0.136	0.136	0.136	0.136	0.136
Sudan	0.132	0.089	0.117	0.132	0.132	0.132	0.132	0.132	0.132
Uruguay	0.129	0.077	0.062	0.087	0.087	0.087	0.090	0.090	0.090
Qatar	0.127	0.194	0.156	0.154	0.154	0.153	0.153	0.153	0.154
Tunisia	0.120	0.114	0.103	0.114	0.114	0.114	0.114	0.114	0.114
Angola	0.120	0.214	0.142	0.155	0.155	0.155	0.155	0.155	0.155
Uzbekistan	0.116	0.071	0.078	0.116	0.116	0.116	0.116	0.116	0.116
Slovenia	0.115	0.136	0.102	0.123	0.123	0.123	0.123	0.123	0.123
Jamaica	0.115	0.047	0.036	0.072	0.072	0.072	0.080	0.080	0.080
Kenya	0.114	0.076	0.078	0.114	0.114	0.114	0.114	0.114	0.114
Lebanon	0.112	0.168	0.068	0.133	0.133	0.133	0.133	0.133	0.133
Myanmar	0.108	0.057	0.072	0.108	0.108	0.108	0.108	0.108	0.108
Yemen, Republic of	0.102	0.100	0.072	0.102	0.102	0.102	0.102	0.102	0.102
Oman	0.099	0.139	0.106	0.114	0.114	0.114	0.114	0.114	0.114
Dominican Republic	0.092	0.097	0.105	0.099	0.098	0.098	0.098	0.097	0.099
Brunei Darussalam	0.090	0.042	0.027	0.058	0.058	0.058	0.063	0.063	0.063
Guatemala	0.088	0.086	0.092	0.089	0.089	0.089	0.089	0.089	0.090
Panama	0.087	0.079	0.053	0.079	0.079	0.079	0.079	0.079	0.079
Tanzania	0.083	0.046	0.058	0.083	0.083	0.083	0.083	0.083	0.083
Costa Rica	0.078	0.077	0.069	0.077	0.077	0.077	0.077	0.077	0.077
Cameroon	0.078	0.058	0.058	0.078	0.078	0.078	0.078	0.078	0.078
Lithuania	0.077	0.111	0.095	0.092	0.092	0.092	0.092	0.091	0.092
Uganda	0.076	0.055	0.044	0.076	0.076	0.076	0.076	0.076	0.076
Bahrain	0.074	0.098	0.045	0.083	0.083	0.083	0.083	0.083	0.083
Bolivia	0.072	0.047	0.050	0.072	0.072	0.072	0.072	0.072	0.072
El Salvador	0.072	0.060	0.059	0.060	0.060	0.060	0.060	0.060	0.060
Jordan	0.072	0.073	0.047	0.072	0.072	0.072	0.072	0.072	0.072
Bosnia-Herzegovina	0.071	0.056	0.042	0.056	0.056	0.056	0.056	0.056	0.056
Islamic Republic of Afghanistan	0.068	0.041	0.029	0.068	0.068	0.068	0.068	0.068	0.068
Senegal	0.068	0.032	0.033	0.068	0.068	0.068	0.068	0.068	0.068
Azerbaijan	0.067	0.086	0.089	0.081	0.080	0.079	0.079	0.078	0.081
Cyprus	0.066	0.065	0.046	0.065	0.065	0.065	0.065	0.065	0.064

Table A2. Illustrative Quota Simulations—100 Percent Increase, 0/60/40 Allocation, PRGT Protection—By Member (continued)
(In percent)

	Post Second Round Quota Share 2/	Calculated Quota Share	GDP Blend Share 3/	Simulation 13 Full CQS protection; partial ad hoc participation for advanced countries; maximum individual increase 4/	Simulation 14 Simulation 13 with full ad hoc participation for advanced countries 5/	Simulation 15 Simulation 13 with dual (CQS and GDP blend share) protection 6/	Simulation 16 Simulation 13 with a limit on the maximum decrease in quota share 7/	Simulation 17 Simulation 13 with full ad hoc participation for advanced countries, dual protection, and a limit on the maximum decrease in quota share	Simulation 18 Simulation 17 with foregoing based on a common percentage reduction for advanced countries 8/
Gabon	0.065	0.040	0.033	0.044	0.044	0.044	0.045	0.045	0.045
Georgia	0.063	0.030	0.030	0.063	0.063	0.063	0.063	0.063	0.063
Latvia	0.060	0.086	0.066	0.070	0.070	0.070	0.070	0.070	0.070
Namibia	0.057	0.023	0.021	0.035	0.035	0.035	0.040	0.040	0.040
Ethiopia	0.056	0.054	0.070	0.062	0.061	0.060	0.060	0.059	0.062
Papua New Guinea	0.055	0.030	0.020	0.055	0.055	0.055	0.055	0.055	0.055
Bahamas, The	0.055	0.022	0.018	0.034	0.034	0.034	0.038	0.038	0.038
Nicaragua	0.055	0.026	0.021	0.055	0.055	0.055	0.055	0.055	0.055
Honduras	0.054	0.052	0.041	0.054	0.054	0.054	0.054	0.054	0.054
Liberia	0.054	0.013	0.002	0.054	0.054	0.054	0.054	0.054	0.054
Moldova	0.052	0.021	0.015	0.052	0.052	0.052	0.052	0.052	0.052
Madagascar	0.051	0.026	0.025	0.051	0.051	0.051	0.051	0.051	0.051
Iceland	0.049	0.100	0.034	0.068	0.068	0.068	0.068	0.068	0.067
Mozambique	0.048	0.031	0.025	0.048	0.048	0.048	0.048	0.048	0.048
Guinea	0.045	0.014	0.013	0.045	0.045	0.045	0.045	0.045	0.045
Sierra Leone	0.044	0.006	0.006	0.044	0.044	0.044	0.044	0.044	0.044
Malta	0.043	0.035	0.018	0.035	0.035	0.035	0.035	0.035	0.035
Mauritius	0.043	0.027	0.022	0.029	0.029	0.029	0.030	0.030	0.030
Paraguay	0.042	0.043	0.039	0.042	0.042	0.042	0.042	0.042	0.042
Turkmenistan	0.041	0.062	0.051	0.050	0.050	0.050	0.050	0.050	0.050
Estonia	0.039	0.071	0.049	0.051	0.051	0.051	0.051	0.051	0.051
Mali	0.039	0.032	0.022	0.039	0.039	0.039	0.039	0.039	0.039
Suriname	0.039	0.010	0.006	0.022	0.022	0.022	0.027	0.027	0.027
Armenia	0.039	0.025	0.026	0.039	0.039	0.039	0.039	0.039	0.039
Guyana	0.038	0.007	0.004	0.038	0.038	0.038	0.038	0.038	0.038
Kyrgyz Republic	0.037	0.017	0.014	0.037	0.037	0.037	0.037	0.037	0.037
Botswana	0.037	0.049	0.036	0.041	0.041	0.041	0.041	0.041	0.041
Cambodia	0.037	0.034	0.033	0.037	0.037	0.037	0.037	0.037	0.037
Tajikistan	0.036	0.019	0.015	0.036	0.036	0.036	0.036	0.036	0.036
Congo, Republic of	0.035	0.034	0.024	0.035	0.035	0.035	0.035	0.035	0.035
Haiti	0.034	0.016	0.018	0.034	0.034	0.034	0.034	0.034	0.034
Somalia	0.034	0.002	0.002	0.034	0.034	0.034	0.034	0.034	0.034
Rwanda	0.034	0.011	0.013	0.034	0.034	0.034	0.034	0.034	0.034
Burundi	0.032	0.003	0.004	0.032	0.032	0.032	0.032	0.032	0.032
Togo	0.031	0.010	0.008	0.031	0.031	0.031	0.031	0.031	0.031

Table A2. Illustrative Quota Simulations—100 Percent Increase, 0/60/40 Allocation, PRGT Protection—By Member (continued)
(In percent)

	Post Second Round Quota Share 2/	Calculated Quota Share	GDP Blend Share 3/	Simulation 13 Full CQS protection; partial ad hoc participation for advanced countries; maximum individual increase 4/	Simulation 14 Simulation 13 with full ad hoc participation for advanced countries 5/	Simulation 15 Simulation 13 with dual (CQS and GDP blend share) protection 6/	Simulation 16 Simulation 13 with a limit on the maximum decrease in quota share 7/	Simulation 17 Simulation 13 with full ad hoc participation for advanced countries, dual protection, and a limit on the maximum decrease in quota share	Simulation 18 Simulation 17 with foregoing based on a common percentage reduction for advanced countries 8/
Nepal	0.030	0.032	0.035	0.032	0.032	0.032	0.032	0.032	0.033
Fiji	0.029	0.012	0.008	0.018	0.018	0.018	0.021	0.021	0.021
Malawi	0.029	0.029	0.013	0.029	0.029	0.029	0.029	0.029	0.029
Macedonia, FYR	0.029	0.030	0.025	0.029	0.029	0.029	0.029	0.029	0.029
Barbados	0.028	0.013	0.009	0.018	0.018	0.018	0.020	0.020	0.020
Chad	0.028	0.032	0.024	0.029	0.029	0.029	0.029	0.029	0.029
Niger	0.028	0.013	0.014	0.028	0.028	0.028	0.028	0.028	0.028
Mauritania	0.027	0.011	0.009	0.027	0.027	0.027	0.027	0.027	0.027
Benin	0.026	0.023	0.018	0.026	0.026	0.026	0.026	0.026	0.026
Burkina Faso	0.025	0.019	0.024	0.025	0.025	0.025	0.025	0.025	0.025
Albania	0.025	0.031	0.031	0.029	0.029	0.028	0.028	0.028	0.029
Kosovo	0.025	0.016	0.015	0.017	0.017	0.017	0.017	0.017	0.017
Central African Republic	0.023	0.006	0.005	0.023	0.023	0.023	0.023	0.023	0.023
Lao People's Dem. Republic	0.022	0.014	0.016	0.022	0.022	0.022	0.022	0.022	0.022
Equatorial Guinea	0.022	0.052	0.030	0.033	0.033	0.033	0.033	0.033	0.033
Mongolia	0.021	0.015	0.013	0.021	0.021	0.021	0.021	0.021	0.021
Swaziland	0.021	0.016	0.009	0.016	0.016	0.016	0.016	0.016	0.016
Lesotho	0.015	0.010	0.005	0.015	0.015	0.015	0.015	0.015	0.015
Gambia, The	0.013	0.003	0.003	0.013	0.013	0.013	0.013	0.013	0.013
Montenegro	0.012	0.015	0.011	0.013	0.013	0.013	0.013	0.013	0.013
San Marino	0.009	0.012	0.005	0.010	0.010	0.010	0.010	0.010	0.010
Belize	0.008	0.006	0.004	0.006	0.006	0.006	0.006	0.006	0.006
Eritrea	0.008	0.006	0.005	0.008	0.008	0.008	0.008	0.008	0.008
Vanuatu	0.007	0.002	0.002	0.007	0.007	0.007	0.007	0.007	0.007
Djibouti	0.007	0.004	0.003	0.007	0.007	0.007	0.007	0.007	0.007
St. Lucia	0.006	0.004	0.003	0.006	0.006	0.006	0.006	0.006	0.006
Guinea-Bissau	0.006	0.002	0.001	0.006	0.006	0.006	0.006	0.006	0.006
Antigua and Barbuda	0.006	0.004	0.003	0.004	0.004	0.004	0.004	0.004	0.004
Grenada	0.005	0.003	0.002	0.005	0.005	0.005	0.005	0.005	0.005
Samoa	0.005	0.003	0.002	0.005	0.005	0.005	0.005	0.005	0.005
Cape Verde	0.005	0.005	0.004	0.005	0.005	0.005	0.005	0.005	0.005
Seychelles	0.005	0.005	0.003	0.005	0.005	0.005	0.005	0.005	0.005
Timor Leste	0.005	0.007	0.003	0.005	0.005	0.005	0.005	0.005	0.005
Solomon Islands	0.004	0.003	0.002	0.004	0.004	0.004	0.004	0.004	0.004
Maldives	0.004	0.005	0.003	0.004	0.004	0.004	0.004	0.004	0.004

Table A2. Illustrative Quota Simulations--100 Percent Increase, 0/60/40 Allocation, PRGT Protection--By Member (concluded) 1/
(In percent)

	Post Second Round Quota Share 2/	Calculated Quota Share	GDP Blend Share 3/	Simulation 13 Full CQS protection; partial ad hoc participation for advanced countries; maximum individual increase 4/	Simulation 14 Simulation 13 with full ad hoc participation for advanced countries 5/	Simulation 15 Simulation 13 with dual (CQS and GDP blend share) protection 6/	Simulation 16 Simulation 13 with a limit on the maximum decrease in quota share 7/	Simulation 17 Simulation 13 with full ad hoc participation for advanced countries, dual protection, and a limit on the maximum decrease in quota share	Simulation 18 Simulation 17 with foregoing based on a common percentage reduction for advanced countries 8/
Comoros	0.0037	0.0019	0.0014	0.0037	0.0037	0.0037	0.0037	0.0037	0.0037
St. Kitts and Nevis	0.0037	0.0022	0.0015	0.0025	0.0025	0.0025	0.0026	0.0026	0.0026
Bhutan	0.0036	0.0050	0.0044	0.0042	0.0042	0.0042	0.0042	0.0042	0.0042
St. Vincent and the Grenadines	0.0035	0.0024	0.0018	0.0035	0.0035	0.0035	0.0035	0.0035	0.0035
Dominica	0.0034	0.0017	0.0012	0.0034	0.0034	0.0034	0.0034	0.0034	0.0034
Sao Tome and Principe	0.0031	0.0016	0.0005	0.0031	0.0031	0.0031	0.0031	0.0031	0.0031
Tonga	0.0029	0.0013	0.0009	0.0029	0.0029	0.0029	0.0029	0.0029	0.0029
Kiribati	0.0023	0.0018	0.0008	0.0023	0.0023	0.0023	0.0023	0.0023	0.0023
Micronesia, Fed. States of	0.0021	0.0014	0.0011	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015
Marshall Islands	0.0015	0.0010	0.0007	0.0010	0.0010	0.0010	0.0010	0.0010	0.0010
Palau, Republic of	0.0015	0.0010	0.0007	0.0010	0.0010	0.0010	0.0010	0.0010	0.0010
Tuvalu	0.0008	0.0004	0.0001	0.0005	0.0005	0.0005	0.0005	0.0005	0.0005

Source: Finance Department.

1/ Zimbabwe is included (see text for details).
2/ Includes ad hoc increases for 54 eligible members that are not yet effective; also includes Kosovo and Tuvalu which became members on June 29, 2009 and June 24, 2010, respectively.
For the two countries that have not yet consented to, and paid for, their quota increases, 11th Review proposed quotas are used.
3/ GDP blended using 60 percent market and 40 percent PPP exchange rates, compressed using a factor of 0.95.
4/ Equivalent to simulation 2 in Table 1 of Fourteenth General Review of Quotas-Possible Elements of a Compromise (10/5/10) except that Zimbabwe is added to the list of the poorest members (see text for details).
5/ Eligible advanced countries that are under-represented under both the formula and the GDP blend receive the same reduction in out-of-lineness as EMDCs.
6/ Countries that are over-represented with respect to the formula or the GDP blend share that would become under-represented as a result of the overall quota increase are protected at their calculated quota share or their GDP blend share, whichever is greater.
7/ A country's quota share cannot fall below 70 percent of its post second round quota share.
8/ All advanced countries are assumed to accept a voluntary 1.64 percent reduction in their final quota shares.
7/ All advanced countries receive a 1.64 percent reduction in their final quota shares.
8/ Includes China, P.R., Hong Kong SAR, and Macao SAR.

October 7, 2010

The Chairman's Concluding Remarks
Fourteenth General Review of Quotas—Possible Elements of a Compromise
Committee of the Whole on Review of Quotas Meeting 10/5
October 6, 2010

Today's discussion has provided a useful opportunity to hear Directors' initial reactions on the staff paper on possible elements of a compromise under the 14th General Review of Quotas. Given that Directors had very little time to consider the paper or consult with capitals, the views expressed today were inevitably highly preliminary.

I believe further reflection is needed from all sides on the topics discussed today. As Directors know, the remaining time available for reaching an agreement within the agreed deadline is very short. At the same time, other elements of the broader Fund governance reform also need to be decided. I urge all Directors to use the period over the Annual Meetings to consider the options available for reaching an agreement that can command the necessary broad support. In this context, it is important that all sides maintain the spirit of compromise that is a hallmark of this institution, and be realistic and pragmatic in their expectations.

I suggest that we revisit the question of how best to take this process forward in light of the discussions in the coming days.