

INTERNATIONAL MONETARY FUND

**Proposed Amendment on the Reform of the IMF Executive Board and  
Fourteenth General Review of Quotas—Status of Acceptances and Consents**

Prepared by the Finance, Legal, and Secretary's Department

Approved by Andrew Tweedie, Sean Hagan, and Jianhai Lin

November 9, 2012

1. This status report reviews progress toward implementation of the 2010 Governance and Quota Reforms. It updates the status of consents to the proposed quota increases under the 14<sup>th</sup> General Review of Quotas and of acceptances of the Proposed Seventh Amendment on the Reform of the Executive Board (“Board Reform Amendment” or “Seventh Amendment”) as set out in the Board of Governors Resolution No. 66-2.
2. For the proposed quota increases under the 14<sup>th</sup> General Review of Quotas to become effective, members having not less than 70 percent of the total of quotas on November 5, 2010 must consent to the increases in their quotas and the proposed Board Reform Amendment must have entered into force.<sup>1</sup> The proposed Board Reform Amendment enters into force once the Fund certifies that three-fifths of the members (i.e., currently 113 members) representing 85 percent of the total voting power have accepted the proposed amendment.
3. As of November 9, 137 members having 75.56 percent of quotas as of November 5, 2010 had consented to their proposed quota increases under the 14<sup>th</sup> General Review of Quotas. As of the same date, 125 members having 69.43 percent of the total voting power had accepted the proposed Board Reform Amendment (see attached Tables).
4. The previous status report was issued to the Executive Board on October 3.<sup>2</sup> Since then, six additional members have consented to their proposed quota increase and twelve more members have accepted the proposed Board Reform Amendment. Overall, the membership has already achieved both the quota threshold for effectiveness of the quota increases under the 14<sup>th</sup> General Review of Quotas and one of the thresholds, namely the required number of members, for the entry into force of the Board Reform Amendment. However, the membership is about four-fifths of the way toward meeting the voting power threshold for the entry into force of the Board Reform Amendment, which is also necessary

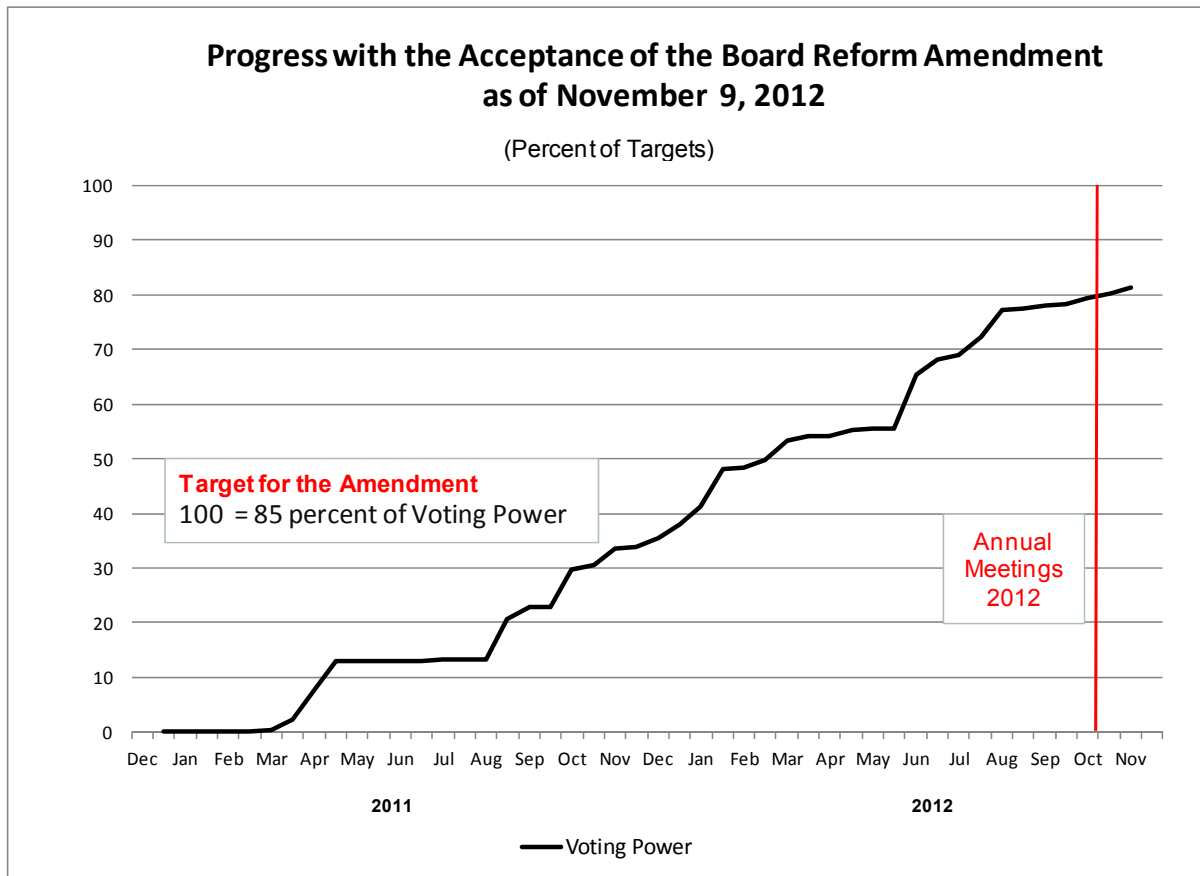
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<sup>1</sup> The third condition set out in Resolution No. 66-2 has been met with the entry into force on March 3, 2011 of the Voice and Participation Amendment (Sixth Amendment) of the Fund's Articles of Agreement, approved under Board of Governors Resolution No. 63-2.

<sup>2</sup> [\*See Proposed Amendment on the Reform of the IMF Executive Board and Fourteenth General Review of Quotas—Status of Acceptances and Consents.\*](#)

for the effectiveness of the quota increase. Therefore, it remains critically important to reach the required voting power threshold as soon as possible. Staff and management will continue to work with country authorities to secure the needed acceptances in close collaboration with Executive Directors in the period ahead.

5. The staff will continue to report monthly to the Executive Board on the status of acceptances.<sup>3</sup>



<sup>3</sup> Information on consents and acceptances is also available at:  
<http://www.imf.org/external/np/sec/misc/consents.htm>.

Table 1. Consents to Quota Increases and Status of Acceptances of the Proposed Board Reform Amendment

November 9, 2012

Status	Board Reform Amendment	
	Number of Members	Percent of Voting Power
Accepted	125	<b>69.43</b>
Incomplete communication received	4	0.83
No communication received	59	29.74
Total	188	100.00
Memorandum items:		
Total required for effectiveness	113	<b>85.00</b>
Additional needed for effectiveness		15.57
Status	Consents to Quota Increases	
	Number of Members	Percent of Nov. 5, 2010 quota
Consent received	137	<b>75.56</b>
No communication received	51	24.44
Memorandum items:		
Total required		70.00

Table 2. Members that Have Accepted the Proposed Board Reform Amendment

November 9, 2012

Acceptance of Proposed Amendment					
Member	Percent of Voting Power	Member	Percent of Voting Power	Member	Percent of Voting Power
Afghanistan	0.09	Hungary	0.44	Qatar	0.15
Algeria	0.53	Iceland	0.08	Romania	0.44
Angola	0.14	India	2.34	Russia	2.39
Australia	1.31	Indonesia	0.85	Samoa	0.03
Austria	0.87	Iran	0.62	San Marino	0.04
Bahamas, The	0.08	Ireland	0.53	São Tomé and Príncipe	0.03
Bahrain	0.08	Israel	0.45	Serbia	0.21
Bangladesh	0.24	Italy	3.16	Seychelles	0.03
Belarus	0.18	Jamaica	0.14	Sierra Leone	0.07
Belgium	1.86	Japan	6.23	Singapore	0.59
Belize	0.04	Kenya	0.14	Slovak Republic	0.20
Benin	0.05	Kiribati	0.03	Slovenia	0.14
Bhutan	0.03	Korea	1.37	South Africa	0.77
Botswana	0.06	Lao PDR	0.05	South Sudan	0.08
Brazil	1.72	Latvia	0.09	Spain	1.63
Brunei Darussalam	0.11	Lesotho	0.04	Sri Lanka	0.19
Bulgaria	0.28	Lithuania	0.10	St. Vincent and the Grenadines	0.03
Burkina Faso	0.05	Luxembourg	0.20	Sudan	0.10
Burundi	0.06	Macedonia, FYR	0.06	Suriname	0.07
Cambodia	0.06	Malawi	0.06	Swaziland	0.05
Cameroon	0.10	Malaysia	0.73	Sweden	0.98
Canada	2.56	Maldives	0.03	Switzerland	1.40
Central African Republic	0.05	Mali	0.07	Tajikistan	0.06
China	3.81	Malta	0.07	Thailand	0.60
Comoros	0.03	Mauritius	0.07	Timor-Leste	0.03
Côte d'Ivoire	0.16	Mexico	1.47	Togo	0.06
Croatia	0.17	Moldova	0.08	Tonga	0.03
Cyprus	0.09	Montenegro	0.04	Trinidad and Tobago	0.16
Denmark	0.78	Morocco	0.26	Tunisia	0.14
Dominica	0.03	Mozambique	0.07	Turkey	0.61
Dominican Republic	0.12	Myanmar	0.13	United Kingdom	4.29
El Salvador	0.10	Namibia	0.08	Uruguay	0.15
Equatorial Guinea	0.05	Nepal	0.06	Uzbekistan	0.14
Estonia	0.07	Netherlands	2.08	Vanuatu	0.04
Finland	0.53	Nicaragua	0.08	Vietnam	0.21
France	4.29	Norway	0.78		
Gabon	0.09	Oman	0.12		
Gambia, The	0.04	Pakistan	0.44		
Germany	5.81	Panama	0.11		
Greece	0.47	Papua New Guinea	0.08		
Guinea	0.07	Paraguay	0.07		
Guinea-Bissau	0.03	Peru	0.28		
Guyana	0.07	Philippines	0.43		
Haiti	0.06	Poland	0.70		
Honduras	0.08	Portugal	0.44		
<b>Total:</b>		<b>125</b>	<b>69.43</b>		

Table 3. Members that Have Consented to Their Quota Increase

November 9, 2012

Consent to Quota Increase					
Member	Percent of Nov. 5, 2010 Quota	Member	Percent of Nov. 5, 2010 Quota	Member	Percent of Nov. 5, 2010 Quota
Afghanistan	0.074	India	1.912	Russia	2.734
Algeria	0.577	Indonesia	0.956	Samoa	0.005
Angola	0.132	Iran	0.689	San Marino	0.008
Antigua and Barbuda	0.006	Ireland	0.386	Saudi Arabia	3.213
Australia	1.488	Israel	0.427	Serbia	0.215
Bahamas, The	0.060	Italy	3.245	Seychelles	0.004
Bangladesh	0.245	Jamaica	0.126	Sierra Leone	0.048
Barbados	0.031	Japan	6.123	Singapore	0.397
Belarus	0.178	Jordan	0.078	Slovak Republic	0.164
Belgium	2.118	Kenya	0.125	Slovenia	0.107
Belize	0.009	Kiribati	0.003	Solomon Islands	0.005
Benin	0.028	Korea	1.346	South Africa	0.859
Bhutan	0.003	Kuwait	0.635	South Sudan	0.000
Botswana	0.029	Lao PDR	0.024	Spain	1.402
Brazil	1.396	Latvia	0.058	Sri Lanka	0.190
Brunei Darussalam	0.099	Lesotho	0.016	St. Vincent and the Grenadines	0.004
Burkina Faso	0.028	Liberia	0.059	Suriname	0.042
Burundi	0.035	Libya	0.517	Swaziland	0.023
Cambodia	0.040	Lithuania	0.066	Sweden	1.102
Cameroon	0.085	Luxembourg	0.128	Switzerland	1.591
Canada	2.929	Malawi	0.032	Tajikistan	0.040
Central African Republic	0.026	Malaysia	0.684	Tanzania	0.091
Chad	0.026	Maldives	0.004	Thailand	0.498
Chile	0.394	Mali	0.043	Togo	0.034
China	3.721	Malta	0.047	Tonga	0.003
Colombia	0.356	Mauritius	0.047	Trinidad and Tobago	0.154
Comoros	0.004	Mexico	1.450	Tunisia	0.132
Congo, Dem. Rep.	0.245	Moldova	0.057	Turkey	0.548
Côte d'Ivoire	0.150	Montenegro	0.013	Uganda	0.083
Croatia	0.168	Morocco	0.271	United Kingdom	4.939
Czech Republic	0.377	Mozambique	0.052	Uruguay	0.141
Denmark	0.756	Myanmar	0.119	Uzbekistan	0.127
Djibouti	0.007	Namibia	0.063	Vanuatu	0.008
Dominica	0.004	Nepal	0.033	Vietnam	0.151
Dominican Republic	0.101	Netherlands	2.374	Yemen	0.112
El Salvador	0.079	New Zealand	0.411	Zambia	0.225
Equatorial Guinea	0.015	Nicaragua	0.060	Zimbabwe	0.163
Estonia	0.030	Niger	0.030		
Ethiopia	0.061	Nigeria	0.806		
Finland	0.581	Norway	0.769		
France	4.939	Oman	0.089		
Gabon	0.071	Pakistan	0.475		
Gambia, The	0.014	Panama	0.095		
Germany	5.983	Papua New Guinea	0.061		
Greece	0.379	Paraguay	0.046		
Guyana	0.042	Peru	0.294		
Haiti	0.038	Philippines	0.405		
Honduras	0.060	Poland	0.630		
Hungary	0.478	Portugal	0.399		
Iceland	0.054	Romania	0.474		
<b>Total:</b>		<b>137</b>	<b>75.56</b>		