

Regression Number: 12  
Regression Name: Nonlinear Bretton Woods Formula with an Openness Index

Quota Review: Eleventh

$$Q = ( 0.00030 Y - 0.00372 R + 0.00023 P + 0.22747 VC ) \times ( 1 + OPEN )$$

(4.60)            (-1.56)            (0.23)            (9.48)

where Q is the actual quota; Y is GDP in a recent year (1994); R is average monthly reserves in a recent year (1994); P is the annual average current payments over a recent five-year period (1990-94); VC is the variability of current receipts, defined as one standard deviation from a five-year moving average over a recent 13-year period (1982-1994); and OPEN is an openness index defined as 1+(5 - capital market accessibility). The classification of countries' capital market accessibility is based on the WEO classification, as submitted to QFRG on September 10, 1999 (item 7); t-ratios are given in parentheses.

Sample size:	183	R-squared	0.95
Description of sample:	All Members	Adjusted R-squared	0.95
		S.E. of Regression	776.4
Estimation method:	Nonlinear Least Square	SSR (from estimation)	107,889,855

**Relative Contributions of Variables in the Estimated Formula**  
(In percent)

Y	3.1
R	-1.6
P	0.5
VC	22.6
OPEN	<u>75.5</u>
Total:	100.0

**Table J.12. Results of Regression Equation No. 12**  
(Countries ranked by actual quota under the Eleventh General Review)

	Actual	Estimated	Adjusted	Actual	Adjusted	'Residuals'		Memo Item:	
	Quota	Quota	Estimated	Quota	Estimated	Columns		Calculated Quotas Based on	
	Amount	Amount 1/	Quota	Shares	Quota	(1)-(3)	(4)-(5)	Existing 5-Formula System	Shares
	(In millions of SDRs)			(In percent)				(in mill SDRs)	(In percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
United States	37,149.3	35,638.6	43,287.4	17.521	20.416	-6,138.11	-2.90	94,099.0	17.251
Japan	13,312.8	14,904.0	18,102.7	6.279	8.538	-4,789.94	-2.26	55,658.4	10.204
Germany	13,008.2	17,352.6	21,076.9	6.135	9.941	-8,068.68	-3.81	49,132.1	9.007
France	10,738.5	10,805.1	13,124.1	5.065	6.190	-2,385.56	-1.13	30,435.0	5.580
United Kingdom	10,738.5	8,013.8	9,733.7	5.065	4.591	1,004.80	0.47	27,227.4	4.992
Italy	7,055.5	7,671.1	9,317.4	3.328	4.394	-2,261.94	-1.07	22,804.1	4.181
Saudi Arabia	6,985.5	2,664.9	3,236.8	3.295	1.527	3,748.70	1.77	7,159.1	1.312
Canada	6,369.2	8,617.6	10,467.1	3.004	4.937	-4,097.91	-1.93	17,830.8	3.269
Russia	5,945.4	5,463.0	6,635.4	2.804	3.129	-690.03	-0.33	10,052.3	1.843
Netherlands	5,162.4	2,679.1	3,254.0	2.435	1.535	1,908.36	0.90	15,442.1	2.831
China	4,687.2	1,349.7	1,639.3	2.211	0.773	3,047.85	1.44	9,042.6	1.658
Belgium	4,605.2	3,355.3	4,075.5	2.172	1.922	529.74	0.25	13,248.5	2.429
India	4,158.2	665.5	808.4	1.961	0.381	3,349.83	1.58	4,156.0	0.762
Switzerland	3,458.5	1,580.7	1,919.9	1.631	0.905	1,538.59	0.73	8,697.2	1.594
Australia	3,236.4	2,153.7	2,615.9	1.526	1.234	620.46	0.29	6,554.6	1.202
Spain	3,048.9	2,505.8	3,043.6	1.438	1.435	5.31	0.00	11,343.3	2.080
Brazil	3,036.1	2,297.4	2,790.4	1.432	1.316	245.69	0.12	7,479.9	1.371
Venezuela	2,659.1	1,494.5	1,815.3	1.254	0.856	843.84	0.40	2,853.6	0.523
Mexico	2,585.8	2,264.0	2,749.9	1.220	1.297	-164.11	-0.08	7,246.7	1.329
Sweden	2,395.5	1,406.0	1,707.8	1.130	0.805	687.71	0.32	6,886.0	1.262
Argentina	2,117.1	872.3	1,059.5	0.998	0.500	1,057.64	0.50	3,487.7	0.639
Indonesia	2,079.3	1,351.2	1,641.1	0.981	0.774	438.16	0.21	4,318.0	0.792
Austria	1,872.3	1,650.2	2,004.4	0.883	0.945	-132.07	-0.06	6,972.5	1.278
South Africa	1,868.5	395.6	480.4	0.881	0.227	1,388.05	0.66	2,429.2	0.445
Nigeria	1,753.2	1,022.3	1,241.7	0.827	0.586	511.46	0.24	2,246.8	0.412
Norway	1,671.7	1,853.7	2,251.5	0.788	1.062	-579.79	-0.27	5,209.6	0.955
Denmark	1,642.8	979.1	1,189.2	0.775	0.561	453.59	0.21	5,450.0	0.999
Korea	1,633.6	2,433.4	2,955.6	0.770	1.394	-1,322.04	-0.62	9,049.7	1.659
Iran	1,497.2	1,511.7	1,836.2	0.706	0.866	-338.97	-0.16	3,095.9	0.568
Malaysia	1,486.6	1,021.2	1,240.3	0.701	0.585	246.26	0.12	5,608.4	1.028
Kuwait	1,381.1	1,883.0	2,287.1	0.651	1.079	-906.04	-0.43	2,832.9	0.519
Ukraine	1,372.0	1,132.6	1,375.7	0.647	0.649	-3.71	0.00	2,172.1	0.398
Poland	1,369.0	697.5	847.2	0.646	0.400	521.78	0.25	2,657.1	0.487
Finland	1,263.8	1,145.7	1,391.6	0.596	0.656	-127.84	-0.06	3,463.0	0.635
Algeria	1,254.7	984.9	1,196.2	0.592	0.564	58.46	0.03	1,811.0	0.332
Iraq	1,188.4	1,506.5	1,829.8	0.560	0.863	-641.44	-0.30	1,810.1	0.332
Libya	1,123.7	1,182.5	1,436.3	0.530	0.677	-312.64	-0.15	1,720.9	0.315
Thailand	1,081.9	551.3	669.6	0.510	0.316	412.30	0.19	4,701.3	0.862
Hungary	1,038.4	442.2	537.1	0.490	0.253	501.26	0.24	1,644.2	0.301
Pakistan	1,033.7	155.2	188.6	0.488	0.089	845.15	0.40	1,131.9	0.208

**Table I.12. Results of Regression Equation No. 12**  
*(Countries ranked by actual quota under the Eleventh General Review)*

	Actual	Estimated	Adjusted	Actual	Adjusted	'Residuals'		<i>Memo Item:</i>	
	Quota	Quota	Estimated	Quota	Estimated	Columns		Calculated Quotas Based on	
	Amount	Amount 1/	Quota	Shares	Quota	(1)-(3)	(4)-(5)	Existing 5-Formula System	Shares
	(In millions of SDRs)			(In percent)				(in mill SDRs)	(In percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Romania	1,030.2	803.5	975.9	0.486	0.460	54.25	0.03	1,243.8	0.228
Turkey	964.0	713.6	866.7	0.455	0.409	97.27	0.05	2,905.9	0.533
Egypt	943.7	555.1	674.3	0.445	0.318	269.42	0.13	2,054.5	0.377
Israel	928.2	374.9	455.3	0.438	0.215	472.88	0.22	2,101.2	0.385
New Zealand	894.6	442.2	537.2	0.422	0.253	357.45	0.17	1,429.0	0.262
Philippines	879.9	357.5	434.2	0.415	0.205	445.68	0.21	1,852.2	0.340
Portugal	867.4	609.7	740.6	0.409	0.349	126.79	0.06	3,046.1	0.558
Singapore	862.5	1,246.1	1,513.6	0.407	0.714	-651.10	-0.31	8,339.7	1.529
Chile	856.1	177.4	215.5	0.404	0.102	640.60	0.30	1,398.3	0.256
Ireland	838.4	536.1	651.1	0.395	0.307	187.27	0.09	3,320.4	0.609
Greece	823.0	410.4	498.4	0.388	0.235	324.55	0.15	2,091.0	0.383
Czech Republic	819.3	695.1	844.2	0.386	0.398	-24.93	-0.01	1,736.0	0.318
Colombia	774.0	240.4	292.0	0.365	0.138	481.95	0.23	1,324.3	0.243
Bulgaria	640.2	595.6	723.4	0.302	0.341	-83.22	-0.04	1,046.6	0.192
Peru	638.4	202.9	246.5	0.301	0.116	391.92	0.19	858.3	0.157
United Arab Emirates	611.7	999.4	1,213.9	0.288	0.573	-602.17	-0.28	2,176.5	0.399
Morocco	588.2	97.7	118.6	0.277	0.056	469.59	0.22	919.4	0.169
Bangladesh	533.3	54.2	65.8	0.252	0.031	467.46	0.22	484.4	0.089
Congo, Dem. Republic of	533.0	105.2	127.8	0.251	0.060	405.19	0.19	301.1	0.055
Zambia	489.1	52.6	63.9	0.231	0.030	425.23	0.20	183.3	0.034
FRY (Serbia/Montenegro)	467.7	809.6	983.4	0.221	0.464	-515.70	-0.24	1,076.3	0.197
Sri Lanka	413.4	92.8	112.7	0.195	0.053	300.69	0.14	426.6	0.078
Belarus	386.4	321.1	390.0	0.182	0.184	-3.60	0.00	648.9	0.119
Ghana	369.0	19.8	24.0	0.174	0.011	344.99	0.16	155.5	0.029
Kazakstan	365.7	463.7	563.2	0.172	0.266	-197.53	-0.09	1,032.1	0.189
Croatia	365.1	415.3	504.4	0.172	0.238	-139.35	-0.07	860.9	0.158
Slovak Republic	357.5	320.5	389.3	0.169	0.184	-31.83	-0.02	748.1	0.137
Zimbabwe	353.4	38.8	47.1	0.167	0.022	306.33	0.14	234.1	0.043
Trinidad and Tobago	335.6	183.2	222.6	0.158	0.105	113.02	0.05	320.4	0.059
Vietnam	329.1	50.3	61.1	0.155	0.029	268.01	0.13	345.7	0.063
Cote d'Ivoire	325.2	117.8	143.1	0.153	0.067	182.09	0.09	379.0	0.069
Sudan	315.1	97.0	117.8	0.149	0.056	197.32	0.09	198.5	0.036
Uruguay	306.5	65.0	78.9	0.145	0.037	227.55	0.11	302.7	0.055
Ecuador	302.3	205.0	249.0	0.143	0.117	53.26	0.03	517.2	0.095
Syrian Arab Republic	293.6	362.7	440.5	0.138	0.208	-146.90	-0.07	723.7	0.133
Tunisia	286.5	131.1	159.2	0.135	0.075	127.30	0.06	621.4	0.114
Angola	286.3	231.4	281.0	0.135	0.133	5.29	0.00	516.1	0.095
Luxembourg	279.1	381.7	463.6	0.132	0.219	-184.50	-0.09	1,587.8	0.291
Uzbekistan	275.6	217.9	264.6	0.130	0.125	10.97	0.01	495.4	0.091
Jamaica	273.5	67.8	82.3	0.129	0.039	191.20	0.09	280.5	0.051

**Table L.12. Results of Regression Equation No. 12**  
(Countries ranked by actual quota under the Eleventh General Review)

	Actual	Estimated	Adjusted	Actual	Adjusted	'Residuals'		<i>Memo Item:</i>	
	Quota	Quota	Estimated	Quota	Estimated	Columns		Calculated Quotas Based on	
	Amount	Amount 1/	Quota	Shares	Quota	(1)-(3)	(4)-(5)	Existing 5-Formula System	Shares
	(In millions of SDRs)			(In percent)				(in mill SDRs)	(in percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Kenya	271.4	48.6	59.0	0.128	0.028	212.41	0.10	273.7	0.050
Qatar	263.8	266.8	324.1	0.124	0.153	-60.25	-0.03	509.2	0.093
Myanmar	258.4	88.3	107.2	0.122	0.051	151.18	0.07	628.4	0.115
Yemen, Republic of	243.5	233.7	283.9	0.115	0.134	-40.40	-0.02	421.6	0.077
Slovenia	231.7	294.0	357.1	0.109	0.168	-125.38	-0.06	776.9	0.142
Dominican Republic	218.9	119.7	145.3	0.103	0.069	73.55	0.04	370.0	0.068
Brunei Darussalam	215.2	310.3	376.9	0.101	0.178	-161.73	-0.08	553.7	0.102
Guatemala	210.2	47.9	58.1	0.099	0.027	152.08	0.07	259.9	0.048
Panama	206.6	138.4	168.1	0.097	0.079	38.48	0.02	372.0	0.068
Lebanon	203.0	98.2	119.3	0.096	0.056	83.73	0.04	436.0	0.080
Tanzania	198.9	27.5	33.3	0.094	0.016	165.55	0.08	142.8	0.026
Oman	194.0	408.1	495.7	0.091	0.234	-301.72	-0.14	833.6	0.153
Cameroon	185.7	78.4	95.2	0.088	0.045	90.51	0.04	285.3	0.052
Uganda	180.5	18.5	22.5	0.085	0.011	158.03	0.08	86.5	0.016
Bolivia	171.5	37.7	45.8	0.081	0.022	125.73	0.06	155.4	0.028
El Salvador	171.3	27.5	33.5	0.081	0.016	137.84	0.07	192.5	0.035
Jordan	170.5	71.3	86.6	0.080	0.041	83.87	0.04	434.1	0.080
Bosnia-Herzegovina	169.1	89.2	108.4	0.080	0.051	60.70	0.03	392.5	0.072
Costa Rica	164.1	55.1	66.9	0.077	0.032	97.20	0.05	282.4	0.052
Afghanistan, Islamic State of	161.9	20.9	25.4	0.076	0.012	136.52	0.06	54.2	0.010
Senegal	161.8	28.8	34.9	0.076	0.016	126.86	0.06	158.8	0.029
Azerbaijan	160.9	125.9	152.9	0.076	0.072	7.98	0.00	251.2	0.046
Gabon	154.3	128.3	155.8	0.073	0.073	-1.54	0.00	383.3	0.070
Georgia	150.3	48.4	58.8	0.071	0.028	91.47	0.04	108.4	0.020
Lithuania	144.2	167.1	203.0	0.068	0.096	-58.81	-0.03	326.3	0.060
Cyprus	139.6	69.2	84.1	0.066	0.040	55.55	0.03	330.5	0.061
Namibia	136.5	35.2	42.8	0.064	0.020	93.71	0.04	190.9	0.035
Bahrain	135.0	211.8	257.3	0.064	0.121	-122.31	-0.06	589.0	0.108
Ethiopia	133.7	31.5	38.2	0.063	0.018	95.47	0.05	131.9	0.024
Papua New Guinea	131.6	73.7	89.5	0.062	0.042	42.12	0.02	232.4	0.043
Bahamas, The	130.3	62.2	75.5	0.061	0.036	54.81	0.03	190.5	0.035
Nicaragua	130.0	17.3	21.0	0.061	0.010	108.99	0.05	85.1	0.016
Honduras	129.5	24.7	30.0	0.061	0.014	99.55	0.05	138.7	0.025
Liberia	129.2	8.4	10.2	0.061	0.005	118.97	0.06	33.8	0.006
Latvia	126.8	123.3	149.7	0.060	0.071	-22.92	-0.01	253.1	0.046
Moldova	123.2	78.1	94.9	0.058	0.045	28.32	0.01	163.5	0.030
Madagascar	122.2	12.6	15.4	0.058	0.007	106.84	0.05	75.4	0.014
Iceland	117.6	46.7	56.7	0.055	0.027	60.92	0.03	197.3	0.036
Mozambique	113.6	7.5	9.1	0.054	0.004	104.51	0.05	76.9	0.014
Guinea	107.1	32.8	39.8	0.051	0.019	67.28	0.03	104.8	0.019

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	Quota	Quota	Estimated	Quota	Estimated	Columns		Calculated Quotas Based on	
	Amount	Amount 1/	Quota	Shares	Quota	(1)-(3)	(4)-(5)	Existing 5-Formula System	Shares
	(In millions of SDRs)			(In percent)				Amount	Shares
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	(in mill SDRs)			(In percent)				(in mill SDRs)	(In percent)
Sierra Leone	103.7	10.7	13.0	0.049	0.006	90.70	0.04	27.8	0.005
Malta	102.0	28.7	34.9	0.048	0.016	67.12	0.03	315.3	0.058
Mauritius	101.6	29.6	35.9	0.048	0.017	65.70	0.03	199.2	0.037
Paraguay	99.9	37.6	45.7	0.047	0.022	54.24	0.03	197.0	0.036
Mali	93.3	12.7	15.4	0.044	0.007	77.89	0.04	69.8	0.013
Suriname	92.1	39.5	48.0	0.043	0.023	44.08	0.02	97.8	0.018
Armenia	92.0	43.3	52.6	0.043	0.025	39.39	0.02	101.8	0.019
Guyana	90.9	9.2	11.2	0.043	0.005	79.73	0.04	61.1	0.011
Kyrgyz Republic	88.8	66.6	80.9	0.042	0.038	7.86	0.00	143.3	0.026
Cambodia	87.5	9.9	12.0	0.041	0.006	75.53	0.04	34.9	0.006
Tajikistan	87.0	70.5	85.6	0.041	0.040	1.42	0.00	225.4	0.041
Congo, Republic of	84.6	76.8	93.2	0.040	0.044	-8.65	0.00	228.0	0.042
Haiti	81.9	14.0	17.1	0.039	0.008	64.84	0.03	42.8	0.008
Somalia	81.7	2.7	3.3	0.039	0.002	78.37	0.04	17.3	0.003
Rwanda	80.1	7.2	8.8	0.038	0.004	71.32	0.03	31.4	0.006
Burundi	77.0	5.8	7.0	0.036	0.003	69.96	0.03	30.5	0.006
Turkmenistan	75.2	136.6	165.9	0.035	0.078	-90.71	-0.04	272.1	0.050
Togo	73.4	13.5	16.4	0.035	0.008	56.97	0.03	47.4	0.009
Nepal	71.3	8.8	10.7	0.034	0.005	60.61	0.03	100.5	0.018
Fiji	70.3	34.7	42.1	0.033	0.020	28.20	0.01	109.7	0.020
Malawi	69.4	18.6	22.6	0.033	0.011	46.78	0.02	74.3	0.014
Macedonia, FYR	68.9	45.7	55.5	0.032	0.026	13.35	0.01	144.4	0.026
Barbados	67.5	51.2	62.1	0.032	0.029	5.36	0.00	120.1	0.022
Niger	65.8	17.1	20.7	0.031	0.010	45.06	0.02	67.3	0.012
Estonia	65.2	77.3	93.9	0.031	0.044	-28.68	-0.01	167.1	0.031
Mauritania	64.4	9.9	12.1	0.030	0.006	52.34	0.03	52.9	0.010
Botswana	63.0	49.7	60.4	0.030	0.028	2.59	0.00	358.4	0.066
Benin	61.9	18.3	22.2	0.029	0.010	39.70	0.02	73.3	0.013
Burkina Faso	60.2	9.2	11.2	0.028	0.005	49.00	0.02	64.3	0.012
Chad	56.0	8.9	10.8	0.026	0.005	45.22	0.02	42.2	0.008
Central African Republic	55.7	6.6	8.0	0.026	0.004	47.74	0.02	35.6	0.007
Lao, People's Dem. Republi	52.9	7.0	8.5	0.025	0.004	44.44	0.02	34.8	0.006
Mongolia	51.1	44.5	54.1	0.024	0.026	-2.98	0.00	85.8	0.016
Swaziland	50.7	21.9	26.6	0.024	0.013	24.06	0.01	108.7	0.020
Albania	48.7	52.4	63.6	0.023	0.030	-14.91	-0.01	86.4	0.016
Lesotho	34.9	14.9	18.1	0.016	0.009	16.75	0.01	93.8	0.017
Equatorial Guinea	32.6	1.6	2.0	0.015	0.001	30.62	0.01	8.2	0.001
Gambia, The	31.1	5.8	7.0	0.015	0.003	24.06	0.01	29.2	0.005
Belize	18.8	11.1	13.5	0.009	0.006	5.31	0.00	39.9	0.007
San Marino	17.0	27.9	33.9	0.008	0.016	-16.90	-0.01	90.8	0.017

**Table.L12. Results of Regression Equation No. 12**  
(Countries ranked by actual quota under the Eleventh General Review)

	Actual	Estimated	Adjusted	Actual	Adjusted	'Residuals'		Memo Item:	
	Quota	Quota	Estimated	Quota	Estimated	Columns		Calculated Quotas Based on	
	Amount	Amount 1/	Quota	Shares	Quota	(1)-(3)	(4)-(5)	Existing 5-Formula System	Shares
	(In millions of SDRs)			(In percent)				(in mill SDRs)	(In percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Vanuatu	17.0	3.7	4.5	0.008	0.002	12.50	0.01	16.2	0.003
Djibouti	15.9	6.3	7.6	0.007	0.004	8.27	0.00	29.1	0.005
Eritrea	15.9	10.4	12.6	0.007	0.006	3.27	0.00	30.6	0.006
St. Lucia	15.3	5.0	6.1	0.007	0.003	9.19	0.00	33.3	0.006
Guinea-Bissau	14.2	3.0	3.7	0.007	0.002	10.55	0.01	9.9	0.002
Antigua and Barbuda	13.5	7.6	9.3	0.006	0.004	4.21	0.00	51.9	0.010
Grenada	11.7	5.7	6.9	0.006	0.003	4.81	0.00	16.6	0.003
Samoa	11.6	1.8	2.2	0.005	0.001	9.41	0.00	11.6	0.002
Solomon Islands	10.4	4.7	5.7	0.005	0.003	4.71	0.00	19.9	0.004
Cape Verde	9.6	2.0	2.5	0.005	0.001	7.14	0.00	15.5	0.003
Comoros	8.9	1.8	2.2	0.004	0.001	6.75	0.00	10.4	0.002
St. Kitts and Nevis	8.9	1.8	2.1	0.004	0.001	6.77	0.00	12.8	0.002
Seychelles	8.8	5.4	6.5	0.004	0.003	2.29	0.00	24.6	0.005
St. Vincent and the Grenadin	8.3	5.0	6.0	0.004	0.003	2.25	0.00	16.2	0.003
Dominica	8.2	1.2	1.5	0.004	0.001	6.74	0.00	11.2	0.002
Maldives	8.2	2.6	3.1	0.004	0.001	5.08	0.00	23.9	0.004
Sao Tome and Principe	7.4	0.6	0.8	0.003	0.000	6.63	0.00	3.2	0.001
Tonga	6.9	2.1	2.5	0.003	0.001	4.40	0.00	10.0	0.002
Bhutan	6.3	2.0	2.4	0.003	0.001	3.86	0.00	14.4	0.003
Kiribati	5.6	-0.4	-0.5	0.003	0.000	6.05	0.00	13.6	0.002
Micronesia, Fed. States of	5.1	1.1	1.3	0.002	0.001	3.81	0.00	13.1	0.002
Marshall Islands	3.5	1.4	1.7	0.002	0.001	1.81	0.00	7.8	0.001
Palau, Republic of	3.1	1.3	1.6	0.001	0.001	1.53	0.00	5.7	0.001
<b>Total</b>	<b>212,029.0</b>	<b>174,564.0</b>	<b>212,029.0</b>	<b>100.0</b>	<b>100.0</b>	<b>0.0</b>	<b>0.0</b>	<b>545,459.1</b>	<b>100.0</b>
Memo: Sum of squared residuals						210,787,497.40	46.89		

1/ Based on the "estimate" generated by the regression equation.

2/ Based on the estimated quotas shown in Col. (2) but adjusted so that their total equals the total of actual quotas.

By WEO Classification

<b>Advanced Economies</b>	133,990.9	128,821.2	156,468.9	63.195	73.796	-22,477.97	-10.60	411,706.7	75.479
Major Industrial Countries	98,372.0	103,002.8	125,109.3	46.396	59.006	-26,737.34	-12.61	297,186.9	54.484
Other Advanced Economies	35,618.9	25,818.4	31,359.5	16.799	14.790	4,259.37	2.01	114,519.8	20.995
<b>Developing Countries</b>	61,922.5	31,902.1	38,749.0	29.205	18.275	23,173.51	10.93	104,840.4	19.221
Net Creditors	10,775.0	7,715.0	9,370.8	5.082	4.420	1,404.15	0.66	15,785.9	2.894
Net Debtors	51,147.5	24,187.1	29,378.1	24.123	13.856	21,769.36	10.27	89,054.5	16.327
of which HIPC or least developed countries	7,567.4	1,812.3	2,201.3	3.569	1.038	5,366.09	2.53	7,210.5	1.322
<b>Transition Economies</b>	16,115.6	13,840.6	16,811.1	7.601	7.929	-695.54	-0.33	28,912.1	5.301
<b>Total</b>	<b>212,029.0</b>	<b>174,564.0</b>	<b>212,029.0</b>	<b>100.0</b>	<b>100.0</b>	<b>0.0</b>	<b>0.0</b>	<b>545,459.1</b>	<b>100.0</b>