

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

December 14, 2012

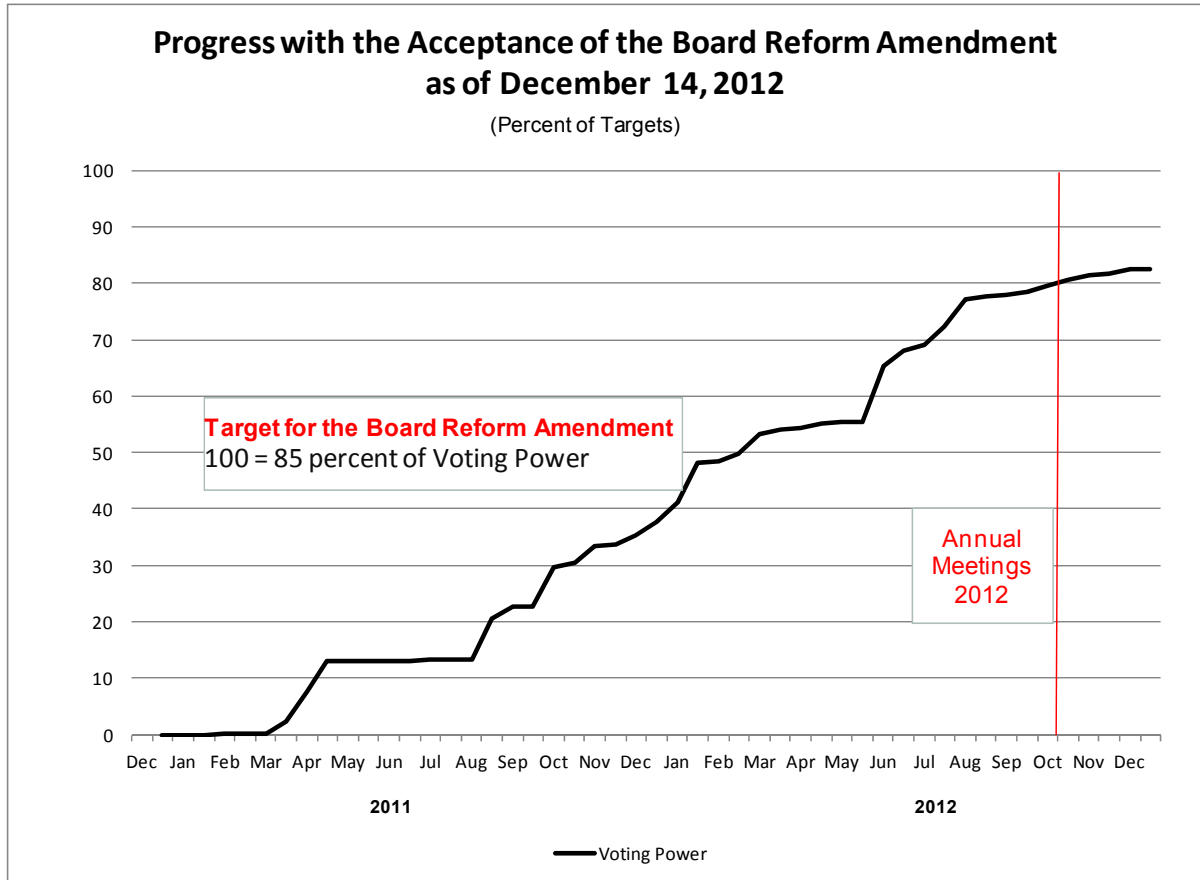
1. This status report reviews progress toward implementation of the 2010 Quota and Governance Reforms. It updates the status of consents to the proposed quota increases under the 14th General Review of Quotas and of acceptances of the Proposed Seventh Amendment on the Reform of the Executive Board (“Board 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 14th 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.¹ 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 December 14, 145 members having 77.1 percent of quotas as of November 5, 2010 had consented to their proposed quota increases under the 14th General Review of Quotas. As of the same date, 129 members having 70.2 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 November 9.² Since then, eight additional members have consented to the proposed quota increase and four 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 14th 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 for the

¹ 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.

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

effectiveness of the quota increase. Therefore, it remains critically important to reach the required voting power threshold as soon as possible.

5. Staff and management continue to work closely with country authorities to secure additional acceptances and consents in collaboration with Executive Directors. The staff will also continue to report monthly to the Executive Board on the status of acceptances.³



³ 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

December 14, 2012

Status	Board Reform Amendment	
	Number of Members	Percent of Voting Power
Accepted	129	70.21
Incomplete communication received	6	1.04
No communication received	53	28.75
Total	188	100.00
Memorandum items:		
Total required for effectiveness	113	85.00
Additional needed for effectiveness		14.79
Status	Consents to Quota Increases	
	Number of Members	Percent of Nov. 5, 2010 quota
Consent received	145	77.07
No communication received	43	22.93
Memorandum items:		
Total required		70.00

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

December 14, 2012

Acceptance of Proposed Amendment					
Member	Percent of Voting Power	Member	Percent of Voting Power	Member	Percent of Voting Power
Afghanistan	0.09	Honduras	0.08	Philippines	0.43
Algeria	0.53	Hungary	0.44	Poland	0.70
Angola	0.14	Iceland	0.08	Portugal	0.44
Australia	1.31	India	2.34	Qatar	0.15
Austria	0.87	Indonesia	0.85	Romania	0.44
Bahamas, The	0.08	Iran	0.62	Russia	2.39
Bahrain	0.08	Ireland	0.53	Samoa	0.03
Bangladesh	0.24	Israel	0.45	San Marino	0.04
Belarus	0.18	Italy	3.16	São Tomé and Príncipe	0.03
Belgium	1.86	Jamaica	0.14	Serbia	0.21
Belize	0.04	Japan	6.23	Seychelles	0.03
Benin	0.05	Jordan	0.10	Sierra Leone	0.07
Bhutan	0.03	Kenya	0.14	Singapore	0.59
Botswana	0.06	Kiribati	0.03	Slovak Republic	0.20
Brazil	1.72	Korea	1.37	Slovenia	0.14
Brunei Darussalam	0.11	Kosovo	0.05	South Africa	0.77
Bulgaria	0.28	Lao PDR	0.05	South Sudan	0.08
Burkina Faso	0.05	Latvia	0.09	Spain	1.63
Burundi	0.06	Lesotho	0.04	Sri Lanka	0.19
Cambodia	0.06	Lithuania	0.10	St. Vincent and the Grenadines	0.03
Cameroon	0.10	Luxembourg	0.20	Sudan	0.10
Canada	2.56	Macedonia, FYR	0.06	Suriname	0.07
Central African Republic	0.05	Malawi	0.06	Swaziland	0.05
Chad	0.06	Malaysia	0.73	Sweden	0.98
China	3.81	Maldives	0.03	Switzerland	1.40
Comoros	0.03	Mali	0.07	Tajikistan	0.06
Côte d'Ivoire	0.16	Malta	0.07	Thailand	0.60
Croatia	0.17	Mauritius	0.07	Timor-Leste	0.03
Cyprus	0.09	Mexico	1.47	Togo	0.06
Denmark	0.78	Moldova	0.08	Tonga	0.03
Dominica	0.03	Montenegro	0.04	Trinidad and Tobago	0.16
Dominican Republic	0.12	Morocco	0.26	Tunisia	0.14
El Salvador	0.10	Mozambique	0.07	Turkey	0.61
Equatorial Guinea	0.05	Myanmar	0.13	Ukraine	0.57
Estonia	0.07	Namibia	0.08	United Kingdom	4.29
Finland	0.53	Nepal	0.06	Uruguay	0.15
France	4.29	Netherlands	2.08	Uzbekistan	0.14
Gabon	0.09	Nicaragua	0.08	Vanuatu	0.04
Gambia, The	0.04	Norway	0.78	Vietnam	0.21
Germany	5.81	Oman	0.12		
Greece	0.47	Pakistan	0.44		
Guinea	0.07	Panama	0.11		
Guinea-Bissau	0.03	Papua New Guinea	0.08		
Guyana	0.07	Paraguay	0.07		
Haiti	0.06	Peru	0.28		
	Total:	129	70.21		

Table 3. Members that Have Consented to Their Quota Increase

December 14, 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	Guyana	0.042	Papua New Guinea	0.061
Algeria	0.577	Haiti	0.038	Paraguay	0.046
Angola	0.132	Honduras	0.060	Peru	0.294
Antigua and Barbuda	0.006	Hungary	0.478	Philippines	0.405
Australia	1.488	Iceland	0.054	Poland	0.630
Austria	0.861	India	1.912	Portugal	0.399
Bahamas, The	0.060	Indonesia	0.956	Romania	0.474
Bangladesh	0.245	Iran	0.689	Russia	2.734
Barbados	0.031	Ireland	0.386	Samoa	0.005
Belarus	0.178	Israel	0.427	San Marino	0.008
Belgium	2.118	Italy	3.245	São Tomé and Príncipe	0.003
Belize	0.009	Jamaica	0.126	Saudi Arabia	3.213
Benin	0.028	Japan	6.123	Serbia	0.215
Bhutan	0.003	Jordan	0.078	Seychelles	0.004
Botswana	0.029	Kenya	0.125	Sierra Leone	0.048
Brazil	1.396	Kiribati	0.003	Singapore	0.397
Brunei Darussalam	0.099	Korea	1.346	Slovak Republic	0.164
Burkina Faso	0.028	Kosovo	0.027	Slovenia	0.107
Burundi	0.035	Kuwait	0.635	Solomon Islands	0.005
Cambodia	0.040	Lao PDR	0.024	South Africa	0.859
Cameroon	0.085	Latvia	0.058	South Sudan	0.000
Canada	2.929	Lesotho	0.016	Spain	1.402
Central African Republic	0.026	Liberia	0.059	Sri Lanka	0.190
Chad	0.026	Libya	0.517	St. Vincent and the Grenadines	0.004
Chile	0.394	Lithuania	0.066	Suriname	0.042
China	3.721	Luxembourg	0.128	Swaziland	0.023
Colombia	0.356	Malawi	0.032	Sweden	1.102
Comoros	0.004	Malaysia	0.684	Switzerland	1.591
Congo, Dem. Rep.	0.245	Maldives	0.004	Tajikistan	0.040
Côte d'Ivoire	0.150	Mali	0.043	Tanzania	0.091
Croatia	0.168	Malta	0.047	Thailand	0.498
Cyprus	0.064	Marshall Islands	0.002	Togo	0.034
Czech Republic	0.377	Mauritius	0.047	Tonga	0.003
Denmark	0.756	Mexico	1.450	Trinidad and Tobago	0.154
Djibouti	0.007	Moldova	0.057	Tunisia	0.132
Dominica	0.004	Montenegro	0.013	Turkey	0.548
Dominican Republic	0.101	Morocco	0.271	Uganda	0.083
Egypt	0.434	Mozambique	0.052	United Kingdom	4.939
El Salvador	0.079	Myanmar	0.119	Uruguay	0.141
Equatorial Guinea	0.015	Namibia	0.063	Uzbekistan	0.127
Estonia	0.030	Nepal	0.033	Vanuatu	0.008
Ethiopia	0.061	Netherlands	2.374	Vietnam	0.151
Finland	0.581	New Zealand	0.411	Yemen	0.112
France	4.939	Nicaragua	0.060	Zambia	0.225
Gabon	0.071	Niger	0.030	Zimbabwe	0.163
Gambia, The	0.014	Nigeria	0.806		
Georgia	0.069	Norway	0.769		
Germany	5.983	Oman	0.089		
Greece	0.379	Pakistan	0.475		
Guinea	0.049	Panama	0.095		
Total:		145	77.07		